Daily Blog Greatest Hits

Gerry's Daily Blog

Featured Coins of the Day

1871 NGC AU58BN CAC 1C
$785

1912 PCGS MS62 CAC G$2.5
$1150

1876 II PCGS MS65 CAC 25C
Anonymous $1500

1849-O F-101b NGC VF30 CAC 10C
Cleveland $300

1865 PCGS PR65 CAC 25C
$4450

1893 PCGS MS63 CAC G$5
$1000

Gerry's Daily Blog Archives - May 2022

Tuesday May 31, 2022

Dallas Collection - Liberty Seated Dimes Heading to Price List

and

Adding Proof Liberty Seated Dimes to June 25 Auction

Greetings and welcome to the Daily Blog on the final day of May 2022. Yet another month passes by much too quickly.

The morning starts with a cool breeze through the office window and swaying trees in the front yard. A red squirrel continues to dart about. The chipmunk population is much lower this year with only several rodents seen. So far, they have not attacked Diane flower plantings by the front entrance and let's hope it stays that way. Regardless, the Gamo Swarm 0.177 air rifle will be delivered this week as a new tool in combating red squirrels and chipmunks. What a pleasure to see birds building nests throughout the front landscaping now that the chipmunk population has been reduced. My goal is to keep it that way.

Today brings a Liberty Seated dime display day with four proofs heading to the June 25 auction catalog along with Dallas Collection dimes that are posting directly to the price list. Today brings the first of two gallery showcases and pricing recommendations to the consignor.

In just one week, the GFRC team will be heading to Baltimore for the Summer Whitman show. Will this be a well attended show or? So far, I've not received feedback from the GFRC community concerning those that might be attending. Of course, the Summer show is smaller than the Winter and Spring events with only Halls A & B being employed. This fact and higher gas prices might be an obstacle as we move into the quieter numismatic summer months. Only time will tell with GFRC issuing its Daily Blog reports from the bourse floor. You will be the first to know from the horse's mouth...

June 2 arrives on Thursday and is an important day for your blogger. This is the scheduled arrival day, at Hall Implement, for the 220B backhoe. Hopefully, the delivery will be on schedule and the entire Johnny2 equipment package is ready for delivery after returning from the Baltimore show.

For those who have inquired, Buddy the Dog is doing well with his ACL repair recovery. Diane continues to spend hours in the TV room with Buddy by her side on the couch. Of course Buddy is still attentive to any road noises now that windows are opened during the daytime hours. His guard dog instincts have not abated.

Dallas Collection - Liberty Seated Dimes Heading to Price List

As mentioned in an earlier Blog edition, the Dallas Collection consignor has been a GFRC client dating back to 2014. Many of these offerings were purchased from GFRC during the 2018-2019 time frame and are returning to the market.

We open the first installment with a pretty and always popular 1852-O dime along with an important 1849 Repunched Date F-104 dime that is listed in the Top 100 Varieties set. Moving into the showcase, I wish to point out that the 1856 Small Date F-122 PCGS AU55 CAC lot is a web-book plate coin that returns to the GFRC price list.

One of the cool parts of being a devoted coin dealer is being able to recognize coins that were previously handled and sold. This begs a question. Does GFRC reused its older images when relisting a previously sold coin? In most cases, the response is no. GFRC's photography process has been undergoing continuous improvement for years. Images prior to 2019 are seen as inferior and will be redone. One of the core reasons for going through another photography round and image processing for previously sold coins is the Sales Archive. My goal is to continually improve the image quality of those listings as many clients use the Sales Archive to track coin appearances and sales prices.

Today brings pricing recommendations to the Dallas Collection followed by his approval. I should be in a position to quote on these pieces by end of day. If there is interest, simply send an email with a pricing request to gain first shot.

Dallas Collection - Liberty Seated Dimes Heading to Price List - Part 1

Please Email for Pricing Requests

1852-O F-101 PCGS VF30 10C **1849 F-104 RPD PCGS AU58 10C**

1841-O F-108 PCGS AU50 10C **1846 F-101 PCGS VG10 CAC 10C CAC 10C** **1852 F-102 PCGS EF40**

1856 F-122 PCGS AU55 CAC 10C **1856 LD F-101 PCGS EF40 CAC 10C CAC 10C** **1856-O F-104a PCGS F15**

Adding Proof Liberty Seated Dimes to June 25 Auction

The forthcoming GFRC Online Auctions June 25 event continues to be populated with a wide range of lots. As of this morning, there are an even 50 lots on display within the online catalog at the Auction link. Another five lots will be added today including four lovely proof Liberty Seated dimes as illustrated next. Civil War era coinage continues to be in high demand including proof strikes. I'm aware of many collectors pursuing coins struck during the turbulent years of 1861 through 1866.

These lots are duplicates from a GFRC client who is actively assembling a Liberty Seated proof dime set from 1860 through 1891.

Adding Proof Liberty Seated Dimes to June 25 Auction

1864 F-102 PCGS PR64CAM 10C **1866 F-102 NGC PF65CAM 10C**

1880 F-101 PCGS PR64CAM 10C **1887 F-101 PCGS PF66 10C**

GFRC Needs Your Consignments and Entire Collections

One of my business philosophies is to look ahead at least 6 months into the future when tendering inventory stocking decisions. Like the semiconductor industry, the numismatic market moves through an annual cycle. Semiconductor orders were historically the weakest at the beginning of each calendar year as the electronic builds for Christmas and Chinese New Year were accomplished. Retailers would wait until the first quarter of the following year to assess electronic gadget popularity and sale levels before reordering.

The same is true for the traditional numismatic market with the summer months being the slowest. Summer brings time for outdoor activities and vacations. Looking at GFRC sales trends, June and September are the two weakest months of the year. Armed with this knowledge, I will begin rebuilding GFRC inventory during the summer months in preparation for the busier period that arrives in the Fall.

GFRC is not an aggressive advertiser in the trade magazines but remains as a most capable coin dealer for handling your consignments and now, buying entire collections. One can spend considerable amounts of money on advertising or one can use those monies strategically to pay strong prices and gain access to quality coins. As a collector wishing to divest a substantial numismatic holding, please give this some thought when deciding which dealer to work with. Larger

dealers with staff and other expenses must cover their costs. Those costs are covered by their operating margins. Higher costs require higher operating margins which translate into lower offer prices. No amount of fancy advertising will overrule basic economics.

Please don't be bashful with respect to contacting me concerning a potential sale or consignment. You will always get respectful straight talk on what GFRC can offer for your coins. After all, selling coins gets down to a simple business transaction. Please feel free to contact me at 207-329-9957 or my regular email.

Global Financial News

A new trading week is upon us with inflation continuing to be the primary issue. The April CPI numbers are out and were reported at 8.3% on an annual basis. Fueling inflation is the cost of energy. Unfortunately, WTI crude pricing has jumped to $119/bbl as of this morning. The reason? This Seeking Alpha article extract may help explain the global situation.

Fresh supply concerns in world energy markets sent WTI crude futures up 3.5% overnight to $119 per barrel for the first time since March, when sanctions began to target Russia for its invasion of Ukraine. Brent crude already touched the new symbolic $120 level on Monday, while U.S. gasoline prices surged to another record, dealing a fresh blow to consumers ahead of the summer driving season and peak energy demand. The national average for a gallon of gas is now hovering around $4.62, according to AAA, as millions of Americans come back from their Memorial Day outings and holiday getaways.

Next shakeup: EU leaders have reached an agreement to ban 90% of Russian crude by the end of the year as part of a sixth sanctions package the bloc is putting together against Moscow. Seaborne deliveries of Russian oil would be forbidden under the new arrangement, though it would include a temporary exemption for pipeline transfers until a solution is found that would meet the energy needs of Hungary and other landlocked countries like Slovakia and the Czech Republic. "This immediately covers more than 2/3 of oil imports from Russia, cutting a huge source of financing for its war machine," tweeted European Council President Charles Michel. "Maximum pressure on Russia to end the war."

Morning market futures are negative across all three major market indices.

In Asia, Japan -0.3%. Hong Kong +1.4%. China +1.2%. India -0.9%.

In Europe, at midday, London +0.3%. Paris -0.9%. Frankfurt -0.8%.

Futures at 6:20, Dow -0.7%. S&P -0.7%. NASDAQ -0.4%.

We find the yellow precious metal trading at $1854/oz and maintaining a tight trading range for the past week or so. Bitcoin has roared back to life with a morning quote of $31,505. The 10 Year U.S. Treasury bond yield has inched up to 2.82%

Wrapping Up The Blog

Today brings a substantial amount of morning shipping given the long holiday weekend. As explained to one new anxious customer, GFRC does not ship on Friday or Saturday going into a long weekend for security reasons. I'm wary about leaving higher prices coins in the USPS distribution centers. Instead, GFRC will be shipping roughly twelve or more packages today.

Southern Maine weather is quickly moving to heavy clouds and a chance for rain this afternoon. As a result, you will find me in the office for most of the day working on consignment pricing and attempting to add more new purchases to the price list before heading to the Baltimore show.

Thank-you for checking in at the Daily Blog. Be well!

Monday May 30, 2022

GFRC New Purchases for Memorial Day 2022

and

Dallas Collection - Two Cool Lots for June 25 Auction

Greetings from the Maine homestead on a Memorial Day Monday. Your ongoing visit are appreciated and certainly noted.

Another southern Maine day brings a comfortable morning temperature of 55F before the mercury heads to the low 80s by early afternoon. Once the Blog is posted, you will find me outdoors and getting more property and equipment maintenance tasks done. Leading the list of things to do is oil changes for the JD lawn tractor and the Honda gas powered generator. The latter is important from a power outage prep perspective as a hot summer is forecasted with the

possibility of rolling blackouts, mostly in the western states. Being over prepared for events out of my control is just part of a country living mindset.

Let's open today's Blog edition with a head scratching blogpost from Godin. I'm a big believer in personal responsibility and meeting commitments within my line of sight. Godin takes us into another mental space concerning responsibilities that you may or may not have considered. Please have a read for awareness as very insightful individuals are asking these kinds of questions. I may not subscribe to some of these thoughts, as the cause and effect can be stretched onto infinitum. There appears to be pressure, in modern life, to support special causes that might not be consistent with personal principals. Again, I'm posting Godin's commentary for awareness as our country is undergoing profound changes.

Seth Godin Blogpost: Personal Responsibility

It's complicated. Because we made it complicated.

Our culture is built on the principle that people are responsible for what they do.

And then we spend time and effort diffusing the responsibility.

If you work for a company and are just doing your job, are you responsible?

What if you founded the company?

What if you invest in it?

Are marketers responsible for the negative side effects of increased consumption?

If companies work, if marketing works, if work works, then who is responsible if it causes something to happen?

If we dump something in the river, are we responsible for what happens to people downstream?

What if you buy something from someone who dumps something in the river?

Are we responsible for the actions of the causes we support and the people we vote for?

What about the implications of not supporting something? Are we responsible for the bad things that happen because of our apathy?

The world is smaller than we think.

GFRC New Purchases for Memorial Day 2022

The Summer Baltimore show arrives next week with a priority conflict between auction lot preparations and a host of new purchases still awaiting posting on the price list and inclusion in bourse floor display cases. There are easily 45 premium new purchases to get through the operations cycle while actively supporting client consignments.

Further complicating matters is delayed CAC processing. I wish that CAC management would update their website with a turnaround time forecast for planning purposes. GFRC presently has two shipments at CAC with both expected to be back into the office before leaving for Baltimore. I'm concerned that the second shipment, that arrived to CAC last Tuesday, will not be returned in time for the auction lot exhibit at Booth 730.

Anyways, Sunday brought a command decision to dig into the new purchases double row slab box and retrieve seven pieces for your consideration. All have been posted to the price list with the 1864 Large Motto 2 cent piece already sold. None of these pieces have been sent to CAC for those who are compelled to ask.

GFRC New Purchases for Memorial Day 2022

1837 Small Date PCGS MS63 H10C

1879 NGC VF25 50C

1902 NGC MS65RB 1C Fatty **1864 Lg Motto NGC MS61BN 2C H10C** **1849/6 V-2 PCGS AU53**

1858-O NGC MS61 H10C Fatty **1861 PCGS MS64 H10C**

Dallas Collection - Two 1861-S Lots for June 25 Auction

Does anyone in the GFRC community need a solidly original 1861-S quarter for their collection? Surely, these two examples would fit nicely into all but the most advanced collections. CAC has approved 24 examples in all circulated grades and no Mint State pieces. Half of those approved are found at the Fa02 through VF20 grades while the other 12 are certified VF25 through AU58.

The Dallas Collection has released two awesome specimens for the upcoming June 25 auction. Both are 100% original with utterly pleasing surfaces and eye appeal at their certified grades. If you have been waiting for an opportunity to acquire a superior 1861-S Seated quarter survivor, the upcoming GFRC Online auctions event should not be missed.

Dallas Collection - Two 1861-S Lots for June 25 Auction

1861-S PCGS VF25 CAC 25C **1861-S PCGS VG10 CAC 25C**

Wrapping Up The Blog

Let's close today Blog at this point as I wish to get outdoors while temperatures remain on the cool side. Come the afternoon hours, you will find me in the GFRC office processing more Dallas Collection images for lots that are heading directly to the price list. Please don't be bashful about emailing or calling in a purchase.

GFRC continues to solicit new consignments for the price list and secondly, for the upcoming August auction event. Your coins will receive personalized marketing in the Daily Blog along with display at major coin shows.

Thanks again for checking in at the Blog on today's special Memorial Day holiday. The following cartoon entitled *Land of the Free* speaks volumes.

Be well and take care!

Sunday May 29, 2022

GFRC Online Auctions - Dallas Collection Liberty Seated Dime Lots

and

Bring on the Heavy Trucks - Upgraded Pathway is Completed

Greetings on Memorial Day Sunday and welcome to the Daily Blog. Thank-you for making the Blog a part of the holiday weekend.

Clear blue skies and a pleasant 56F morning temperature are at hand as the Blog is composed. The view outside the office window is luscious green with birds in and out of several nests inside shrubbery. Diane's newly planted flowers, by the front entrance, have added more color. So far, the rodent population is limited with two chipmunks and a red squirrel being the observed residents. A Gamo Swarm 0.177 air rifle has been ordered towards dealing with the rodents and other newcomers. Trying to hunt these fast critters with a 0.22 pistol and shells-hots is just not working.

Saturday's forecasted rain event was a dud. We experienced limited showers rather than the severe thunderstorms and hail that was forecasted by weather.com. I'm growing concerned with the lack of a steady rain day as conditions are too dry going into the summer months. Mid-week is the next chance for rain, however, my faith in online forecasts is decreasing.

I'm quite pleased to report that the upgraded backyard pathway project was completed on Saturday afternoon. The ball moves into Pete Theberge's court on the barn construction project. The next step is a visit by Pete and Rick (the cement foundation/slab contractor) along with Dave Wilkinson to map out the site excavation deliverables. Once everyone is aligned as to next steps, site excavation can begin. We must work around the Whitman Summer Baltimore show week as I was be away for five days. The completed pathway is illustrated later in today's edition.

On the numismatic side of things, much progress was made with the significant Dallas Collection lots on Saturday. I arose early today to complete image processing and attributions for lots heading into the June 25 auction. Following is a lovely gallery that showcases the Liberty Seated dime auction lots.

CAC approved branch mints will certainly garner much attention as the grade levels are within the reach of many collectors. We open the gallery with an 1859-O F-104 (reverse die crack through UN(I)TED) graded MS65 with a green bean. Also included in top tier offerings are an 1853-O F-105 PCGS AU58 CAC and 1858-S F-103 PCGS EF45 dimes. Please visit the CAC population reports concerning the 1858-S lot. Over decades, I've seen a fair number of these but few that were strictly original. This example is nice an crusty and will warrant a significant reserve.

The Dallas Collection contains a nice string of CAC approved San Francisco dates including 1862-S, 1864-S, 1866-S, 1871-S, and 1872-S. Of the group, the 1871-S F-102 and 1872-S should be carefully considered. The later is underrated.

If my day goes as planned, these lots will be posted into the June 25 auction catalog followed by being added to the Whitman Baltimore show display case. Please remember that GFRC is at Booth 730 to the right of the bourse entrance.

August 25 Auction - Dallas Collection Liberty Seated Dime Lots

1859-O F-104 PCGS MS65 CAC 10C

1858-S F-103 PCGS EF45 CAC 10C **1853-O F-105 PCGS AU58 CAC 10C**

1851-O F-101 PCGS AU53 CAC 10C **1855 PCGS MS62 10C** **1861 T2 F-114 PCGS MS65 10C**

1862-S F-101 PCGS VF35 CAC 10C **1864-S F-101 PCGS EF45 CAC 10C** **1866-S F-101 PCGS EF45 CAC 10C**

1871-S F-102 PCGS AU55 CAC 10C

1872-S F-101 PCGS EF45 CAC 10C

Bring on the Heavy Trucks - Upgraded Pathway is Completed

Here is that promised image of the completed pathway project. I'm confident that the upgraded pathway will be able to support a cement pumper truck followed by a crane for installing the roof trusses.

Construction was accomplished with recycled brick gravel and a top layer of 1.5" stone. The stone is key for holding the top level surface in place during heavy downpours along with being decorative. Not readily evident is a small ditch at the inner arc to drain water flow from the higher leach field bed. That ditch has been filled with stone that will allow water flow. The outer arc was banked using topsoil and the initially removed sod. As long as we secure adequate rain, the sod will be expand its roots and add a tad more strength to the outer bank. One of today's tasks is to water the sod so as to not lose those roots.

Bring on the Heavy Trucks - Upgraded Pathway is Completed

Wrapping Up The Blog

I'm way past the normal Blog publishing time, so let's wrap up at this point. Yes, it is a holiday Sunday morning and being laid back with this edition.

Happy Memorial Day weekend. Be well.

Saturday May 28, 2022

Happy Memorial Day Weekend!

GFRC Is Actively Buying

and

GFRC Online Auctions' August Event is Filling Up

Greetings and welcome to the Daily Blog on Memorial Day Weekend 2022. Let's hope that many readers are taking a short holiday and enjoying the great outdoors. Let's not forget those in all military ranks who gave their lives for our country. Though the traditional start to the summer season, Memorial Day brings an opportunity to respect those who served and gave the ultimate sacrifice. Freedom is precious and should never be taken for granted.

How are the Fortin's spending the holiday weekend? Since residing in Vacationland, as Maine is fondly known, we need not travel far to enjoy the serenity of forests and fresh seafood. Friday's cocktail hour saw us sitting on the deck overlooking the back acreage followed by grilling cod, mushrooms, and broccolini for dinner. This evening's planned dinner will be fresh swordfish with the usual salad ingredients.

Instead Diane is consumed with nursing Buddy and making him as comfortable as possible. Since today brings morning rains and afternoon thunderstorms, your host will be working in the GFRC office. Years ago, I would dislike rainy days. Now, every day with precipitation is a blessing as nature requires constant watering to maintain plant and tree life. Priorities or perception of those priorities do change as we age.

Driving into Raymond and Windham is not the best of ideas on Memorial Day weekend as the main road (Rt 302) will be jammed packed with summer residents heading to their lakeside homes in the Great Lakes Region of Raymond, Casco

and Naples. Now that the pandemic is behind us, the tourism industry should flourish. Issues like elevated fuel prices and a lack of hotel and restaurant workers may dampen the influx a bit.

Friday morning brought another visit to Hall Implement to check on Johnny2's status. The prognosis does not look good for a near term delivery after speaking with one of the mechanics who provided the straight scoop. Multiple components are delayed beyond the backhoe. The third function hydraulics for the front loader must be installed together with the power beyond hydraulics for the rear backhoe. Rear wheel spacers are necessary to provide adequate spacing for the backhoe. None of these components have arrived. Bottom line, if Johnny2 can be delivered after the Whitman Baltimore show, I will be thrilled.

Today will find me in the GFRC office processing Dallas Collection images for the upcoming June 25 auction event. What or who is the Dallas Collection? The Dallas Collection was an early GFRC client who went quiet for a number of years. Just recently, this collector contacted GFRC to sell his entire Liberty Seated dime and quarter holders towards raising a down payment for a new home. My role is to promptly sell his holdings. Therefore the better lots are heading into the forthcoming auction and the balance moving to the price list. I've looking at 39 pieces in two PCGS blue boxes this morning along with 19 more coins that are delayed at CAC.

GFRC Is Actively Buying

The secret to success for a coin dealer is the supply side of the equation. If dealing in premium coins and having a "service" reputation, selling coins is straight forward as the demand is continuous. Collectors rely on a well established specialty coin dealers to sustain their hobby.

When buying opportunities appear, I will promptly shift attention to those opportunities and make a best effort to acquired incremental inventory even if unable to turn around on a near term basis. Bottom line, premium inventory is king and the key to sustaining a numismatic centric business.

During the past week, GFRC acquired a five piece $20 gold deal with emphasis on CAC approval and challenging dates. Just yesterday, I received a text message with a link to a client's photo gallery of Seated quarters and halves that he wishes to sell. My response was immediate after the review. *Please ship for my offer!* Of course, GFRC will work with everyone to transport coins to the Maine office using our business insurance. This is yet another service attribute.

If all goes to plan, there should be two shipments arriving next week prior to the Summer Baltimore show. Speaking of Summer Baltimore, my favorite wholesaler called yesterday to discuss our arrival timing into Baltimore and GFRC's first shot as his new inventory. Beyond that scheduled meeting, another buying session is planned for Wednesday morning with yet another client.

GFRC Online Auctions' August Event is Filling Up

The past week also brought two substantial consignment proposals from other long term GFRC clients. Those proposals include an eclectic U.S. gold type set and an important Liberty Seated half dollar collection. Given the existing commitments for the June 25 auction, these two consignments will be scheduled for the next GFRC Online Auctions event that will be scheduled for August.

If you've been considering the idea of consigning to the GFRC Online Auctions platform, the upcoming August event could be an excellent opportunity given the presence of two strong anchor collections.

I'm always available for a discussion of your numismatic holdings and how we can best work together to secure competitive market prices coupled with GFRC low commission rates.

Wrapping Up The Blog

With a long USPS holiday weekend upon us, I'm concerned about shipping on a Saturday as packages will be held up for two days in the USPS system. We will probably ship lower priced orders today and hold those into four figures until Tuesday.

Please check back on Sunday morning as a Liberty Seated dime gallery, from the Dallas Collection, should be available. Many lots are CAC approved and will garner attention.

Thank-you for checking in at the Daily Blog. Be well!

Friday May 27, 2022

Buddy Is Back Home and Looking Well

and

Eye Candy Heading to Auction and Price List

Greetings on a Memorial Day weekend Friday morning and welcome to the Daily Blog. Where did the week go?

Southern Maine weather has been ideal for working outdoors during the past few days. Strong breezes are always welcomed for keeping the black flies away while cool temperatures eliminate the possibility of overheating when working in the sun. I wish there was a weather remedy for wood ticks other than an early frost. The wood ticks are out in force requiring a body check and work clothes promptly being washed once back indoors.

The news of late has been sad and depressing. I've not made mention as readers come to the Blog to focus on something else as we are surrounded by endless political news on major media platforms. Yes, I have thoughts on the state of country but not going there....

Since the shipping department will be idled due to the long Memorial Day weekend, this morning brings an opportunity to remove the cylinder from the John Deere AV20F grapple and bring to Hall Implement for replacement. Let's hope that they have a replacement cylinder in stock but I'm not holding my breath. The visit is another opportunity to confirm that the 220B backhoe remains on schedule for delivery next Thursday. Johnny 2 will probably be assembled just in time for delivery while I am at the Whitman Baltimore show.

Buddy Is Back Home and Looking Well

Buddy the Dog returned home during the early Thursday afternoon hours and appeared to be in better shape than during his first ACL operation. Diane bought him an inflatable neck collar (like those seen used on long airline flights) rather than the rigid plastic neck cones that are terribly uncomfortable. He is resting quietly in his dual kennels; one in the TV room and a second in the bedroom. His angel, Diane, must carry him from kennel to kennel along with taking him outdoors for bio breaks. It will be a long several months for the healing process to restore his right rear leg to mobility.

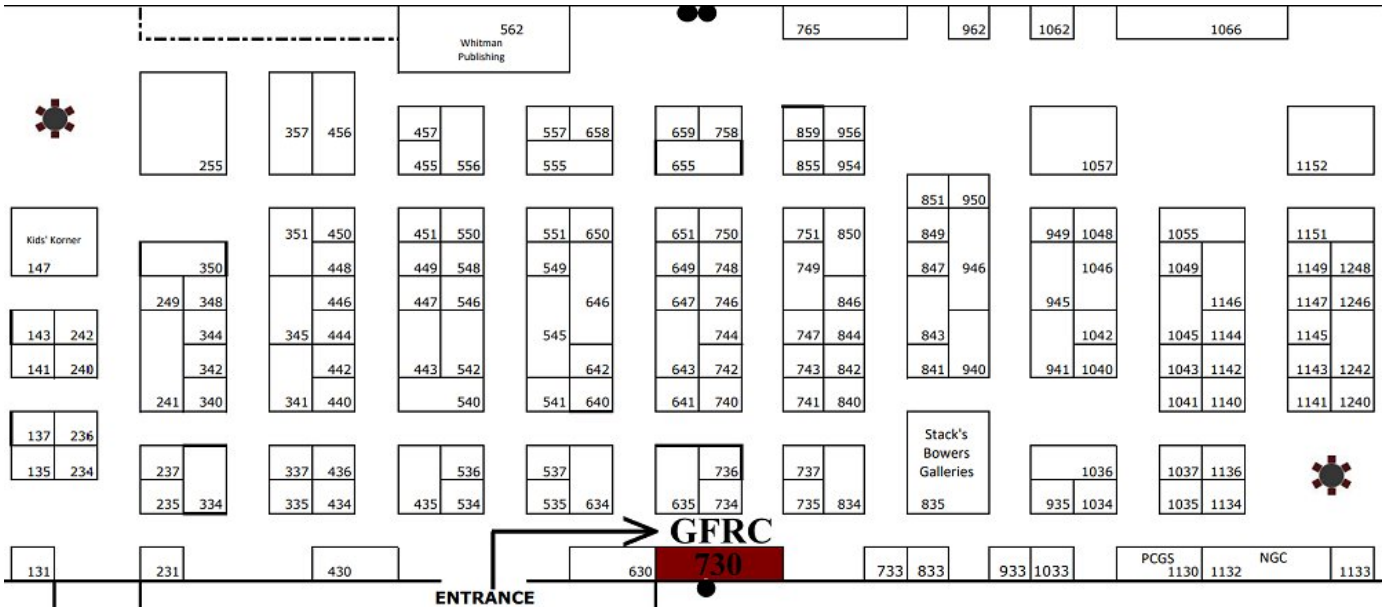
A Reminder - Summer 2022 Baltimore Show - GFRC at Table 730!

The first of two early summer numismatic events is approaching quickly. Yes, the Summer 2022 Baltimore show is less than two weeks away. Clearly a smaller show than the Spring and Winter events, Summer Baltimore still provides east coast collectors an opportunity to head to Baltimore's Inner Harbor and enjoy visits with numismatic friends and your favorite coin dealers.

GFRC is treating this event seriously with eleven cases of inventory across three eight foot tables. Auction lots for the upcoming June 25 auction will be on display and available for preview. Dan and Gerry will be staffing the booth along with Jim Matthews sharing an extra eight foot table. My favorite wholesaler has promised a guest appearance behind the table along with Len Augsburger stopping by to capture notes on the auction lots. GFRC will be buying at the show and planning its travel schedule accordingly.

Finding GFRC will be straightforward as we are located to the right of the entrance along the main aisle. If wishing to sell coins or consign a substantial lot, this is the right time and place since Dan and I are driving to/from the show. We have all types of space in the GFRCmobile to bring back an extra luggage case of coins to the Maine office.

Summer Baltimore Show - See GFRC at Table 730!



Eye Candy Heading to Auction and Price List

Today's gallery display may be limited but the premium quality is readily evident. "Eye Candy" is a fitting descriptor for the following three delicious offerings.

We open the display with a super nice 1892 Barber half that is ideal for a type set. Images accurately capture the coloration and also bring a glimpse into the brilliant frosted luster. This offering has a fresh CAC green bean as I took the opportunity, between CAC $16 tier suspensions, to run a large lot through the Far Hills NJ office. Look for this lovely new offering to arrive to the price list today. Please feel free to request a price quote.

A Delicious Price List Addition

1892 PCGS MS63 CAC 50C

Next in today's showcase are two gem pieces of numismatic history that are heading to the June 25 auction event.

The first of two offerings is a splendid 1876-CC F-111 NGC MS64 CAC Seated dime with extra 76 digits in the gown. The 1876-CC F-111 is included in the Top 100 Varieties set with this specimen being one of the finest extant. It is the plate coins within the Seated dime web-book. Yes, there will be a large premium for the reserve price.

Second is a stunning 1861 $20 double eagle graded PCGS AU58 CAC. This Osprey Collection lot piece presents lovely peripheral orange-rose toning and is eye appeal on steroids.

GFRC Online Auctions - June 25 Auction Additions

1876-CC F-111 MPD NGC MS64 CAC 10C

1861 PCGS AU58 CAC G$20

Global Financial News

Thursday brought a relief rally for U.S. equity markets as all major indices have been heavily oversold during the past two weeks. The S&P rose nearly 2% to 4058. Will the oversold buying continue today? The answer lies in the anticipation for forthcoming CPI and GDP reports.

Morning market futures are ever so slightly in the green to start the day with the NASDAQ up 0.26%

In Asia, Japan +0.66%. Hong Kong +2.89%. China +0.23%. India +0.81%.

In Europe, at midday, London -0.10%. Paris +0.69%. Frankfurt +0.50%.

Futures at 6:20, Dow +0.01%. S&P +0.15%. NASDAQ +0.26%.

We are in a super commodities cycle as crude oil prices continue to rise to new levels without signs of correcting. This morning's WTI crude oil quote is $115/bbl.

Paper gold is holding steady at $1857/oz while Bitcoin continues on its slow downturn with a price of $28987.

The 10 Year U.S. Treasury yield stands at 2.75%.

The inflationary trend in the U.S. housing market may have reach its apex per this brief Seeking Alpha article.

Almost one in five (19.1%) of home sellers have lowered their price during the four-week period ended May 22, the highest rate since October 2019, suggesting home-buyers are starting to reject historically high prices, according to a report from real estate brokerage Redfin.

The median home sale price jumped 16% Y/Y to a record $400K, as the supply-side of the housing market remains tight, Redfin noted, citing data from more than 400 U.S. metro cities.

Furthermore, pending home sales fell 5.4% Y/Y. And new listings of homes for sale were also down 0.9% from a year ago. Active listings (the number of homes listed for sale at any point during the period) fell 13% Y/Y - the smallest decline since April 2020, Redfin said.

Wrapping Up The Blog

I hope that you've enjoyed today's edition and will return throughout the Memorial Day weekend for more ramblings. Given Buddy's surgery, we will be staying close to home in the near term.

As previously mentioned, this morning brings a trip to Hall Implement and grocery shopping as Diane keeps Buddy company. I will be in the office the entire afternoon working on more June 25 auction lots posting. Please don't be bashful about purchasing a coin or two from the regular price list.

Thank-you for visiting with me at the Blog. Be well!

Thursday May 26, 2022

Buddy's ACL Repair is Successful - Returning Home Today

Beautifying the Backyard Pathway Upgrade

and

Newest Lakeland Collection Consignment Arrives

Greetings and welcome to the Daily Blog on a Thursday morning.

Life at the Maine homestead is certainly busy with a host of objectives to accomplish. Today's Blog edition continues the reporting of a life that is focused on numismatics and the great outdoors plus dealing with the random events that appear.

Buddy's ACL Repair is Successful - Returning Home Today

As the opening headline indicates, Buddy the Dog under went successful ACL repair surgery on Wednesday afternoon. The repair technique was the same as employed on his left rear leg. The vet pointed out that Buddy is too athletic (a jumper) for his rear leg bone and tendon structure leading to both rear leg ACLs being destroyed as Buddy ages. At this point, Buddy is certainly a bionic dog with two metal plates holding his legs bones together. Diane will be retrieving Buddy this morning followed by three months of quiet time in his living room kennel. She is prepared for the amount of effort that will be required to carry Buddy back and forth from his kernel to outdoors for his bio needs.

Beautifying the Backyard Pathway Upgrade

On Wednesday morning, Dave Wilkinson was back with another 7 yard load of brick gravel to completing the upgraded backyard pathway project.

The weather was ideal for working outdoors and that I did during the mid-afternoon hours. The incremental material was layered and compacted followed by the beginning of the project's beautification phase. A string line level was purchased and used to ensure that the pathway graded was brought level as the last of the gravel was spread. 1.5" stone is being sourced from the stockpile behind the stone wall and being applied for beautification and to prevent washout during major downpours. Finally, the removed sod is working just fine as banking material. That sod must be rolled with the tractor's weight followed by a good watering.

Here is an image taken at 4:30 PM as I wrapped up the effort for the day. You will note that the pretty birch tree has been saved, though the lower branches must be trimmed. Next up on the barn project is burning the new brush pile followed by site excavation.

Beautifying the Backyard Pathway Upgrade

Newest Lakeland Collection Consignment Arrives

Something for everyone **best describes the newest Lakeland Collection consignment.**

The Lakeland is a mother and son collecting team who are a total pleasure to work with. We typically meet once per year at the Winter FUN show though the buying and selling relationship in continuous throughout the year.

Today brings a new release of duplicates back into the marketplace. The highlights are an 1865-S NGC AU58 Seated half dime and an 1821 B-3 Capped Bust half. Beyond those offerings are a host of type coins along with 20th century half dollar proofs. Look for these offerings to post to the price list by end of day. Prices have been approved, therefore please feel free to send a price inquiry email for first shot.

Newest Lakeland Collection Consignment

Immediate Price Quotes are Available

1865-S NGC AU58 H10C **1821 B-3 ANACS VF35 25C OWH**

1867 PCGS MS63RB 2C **1882 PCGS VF35 3CN** **1914-S PCGS MS63 CAC 5C**

1918-D PCGS EF45 CAC 5C **1821 JR-6 NGC VF35 10C** **1842-O F-105 ANACS VF35 10C**

1896-O PCGS VF35 25C **1920-D PCGS AU53 25C** **1938-D PCGS EF40 CAC 50C**

1942 NGC PF66 CAC 50C **1952 PCGS PR67 50C**

Global Financial News

U.S. equity markets saw slight gains on Wednesday which is great news in the face of ongoing negative sentiment. Seeking Alpha suggests that a Federal reserve report with forecasted 0.5% interest rate increases in June and July were consistent with market trader expectations. However, recent mass shootings in Michigan and Texas have stunned the nation along with Biden's commentary on high energy prices being a "transition phase" to renewable sources. The emergence of electrical grid blackout warnings for the summer months is disturbing. The reason? Insufficient peak capacity generation as older plants are taken off line. All that I can do is stock up on gasoline and ensure that the Honda generation is functioning well. 20 gallons of gasoline should be sufficient to get the homestead through a one week power blackout.

Today's U.S. morning market futures are slightly pessimistic for the day's trading open.

In Asia, Japan -0.27%. Hong Kong -0.27%. China +0.5%. India +0.54%.

In Europe, at midday, London -0.03%. Paris +0.30%. Frankfurt +0.33%.

Futures at 6:20, Dow -0.02%. S&P -0.11%. NASDAQ -0.43%.

WTI crude is holding steady at $111/bbl which translate into $5.00+ gasoline this summer.

An ounce of paper gold will cost you $1844 but expect to pay over $2000 is searching for physical or bullion gold. Quality collector gold is much higher as few are selling.

Bitcoin is struggling with prices slowly losing ground. This morning's opening quote is an even $29,000.

The 10 Year U.S. Treasury yield is quoting at 2.72%.

Wrapping Up The Blog

Today brings an office day with two afternoon hours allocated for the balance of the upgraded pathway beautification effort. I'm trying to keep the hours down on the JD2025R as Johnny2 should be ready next week (if the backhoe arrives on schedule).

During those office hours, the Lakeland Collection offerings will be loaded to the price list along with processing more auction lots.

Thank-you for stopping by at the Blog. Be well.

Wednesday May 25, 2022

Buddy's ACL Evaluation/Repair Day Arrives

Progress with Backyard Pathway Upgrade

and

CAC is Overwhelmed Again

Greetings on an early Wednesday morning and welcome to another Daily Blog edition. Your ongoing visits are truly noted.

Diane and I celebrated our 42nd anniversary on Tuesday with a lovely dinner at a Lewiston seafood restaurant located in the former Bates Mill. It had been a lucky day for sure. I'm please to report that the homestead water issue was resolved by 1:00 PM. I can't say enough good things about A-Z Water Systems and their fast customer service. Here is the story.

Everyone saw the brief Daily Blog edition on Tuesday as Diane and I made plans to move forward without water in the homestead. At 7:00 AM, we called Atlantic Heating emergency hot line and came up empty. Atlantic had acquired the Windham company that was responsible for the original water system installation. Between the two firms, we have been ongoing customers for over 35 years. Sadly, the Atlantic Heating receptionist had no interest in helping us.

Next came a call to our regular plumber. As expected in today's skilled worker shortage era, Larry was swapped and could not help until next week. Fortunately, he recommended A-Z Water Systems in Standish. Standish is on the other side of Sebago Lake and a fair distance from Raymond. A quick review of their website and Google reviews revealed a highly responsive and professional firm that specialized in *out of water events* along with regular water system installations. I called A-Z at exactly 8:00 AM, their opening time, and spoke with Lisa. Lisa was supportive and committed a visit by the staff during the afternoon hours. That alone was amazing. At 11:30 AM, a phone call arrives from A-Z indicating that they are ahead of schedule and will arrive to the homestead by noon. That they did!

Josh and Adam appeared as committed and promptly diagnosed the issues, much to everyone's relief. The relay switch that triggers the well pump had gone bad. The holding tank pressure gauge had also failed. There was zero pressure in the holding tank though the gauge indicated 55 psi. A replacement relay switch was retrieved from their truck and within 30 minutes, the holding tank was recharged with a battery powered compressor. A new pressure gauge was also installed. Adam also tested the start-up current for the well pump and reported that the pump was just fine. The bill? $165 for the service visit and $53 in replacement parts. I could not write this check fast enough! After A-Z's departure, I wrote an AAA+ Google review for the firm.

Buddy's ACL Evaluation/Repair Day Arrives

Today's is Buddy the Dog's big day.

As this Blog edition is being written, Diane is driving Buddy to the vet that performed the ACL reconstruction on his left rear leg. Buddy will be sedated followed by an Xray of his right rear leg and a determination of the type of reconstruction operation. We are expecting the same procedure as was done from the left leg followed by several months of recovery time in the living room kennel.

Let's hope that all goes well for Buddy.

Progress with Backyard Pathway Upgrade

With the homestead water supply crisis behind us at 1:30 PM, attention shifted to constructing the heavy load pathway upgrade with the JD2025R. Within an hour, the 14 yards of brick gravel was layered and compacted. The operation had a dangerous component and the opportunity to roll the tractor if not working attentively. The outer edge of the pathway arc is elevated at least 1.5' from the extracted top soil. Dropping a rear wheel over that edge would cause a rollover for the top heavy Deere tractor.

Here is an image of the pathway construction after spreading and compacting the brick gravel. This same image was shared with Dave Wilkinson for guidance. He will be transporting at least one more load of brick gravel to complete the leveling effort and extending the outer arc by two more feet. Once the brick gravel portion of the project is completed, a truck load of 1.5" stone will be brought in to beautify the area along with preventing washouts during heavy downpours.

Progress with Backyard Pathway Upgrade

CAC is Overwhelmed Again

Moving to the numismatic world, Tuesday brought an afternoon email from CAC announcing the suspension of the $16 evaluation level (up to $10,000) effective for the month of June.

Once again, CAC is experiencing high demand at the sub $10,000 level and is unable to deliver one week turnaround times given current backlog. CAC will continue to support the $35 evaluation level and re-stickers.

GFRC presently has one shipment at CAC that should be completed this week and a second that will be arriving today. Both shipments are part of the forthcoming GFRC Online Auctions display at the Summer Whitman Baltimore show. Let's hope that the second shipment can be back in the GFRC office by June 6.

Happenings in the GFRC Office

Today's office focus is Lakewood Collection image processing along with loading several incremental consignments into the COIN system.

Tuesday brought the arrival of a 20 piece consignment lot from yet another client deciding to employ GFRC for the divestment of duplicates. It is my honor to be aiding collectors with their upgrading needs and converting their extra holdings into incremental numismatic capital.

Please continue checking in at the Auction link as more lots are being added on a daily basis. This upcoming auction event is shaping up nicely with wide ranging offerings.

Global Financial News

It is difficult to find sustained optimism in U.S. equity markets as energy prices continue to rise. This fact coupled with the pandemic induced Great Resignation, that is sweeping the country, is placing cost and profitability pressure on large corporations. Smaller businesses are also struggling and must pass along operating cost increases.

Morning market futures, for U.S. equity markets, are flat to start the day.

In Asia, Japan -0.3%. Hong Kong +0.3%. China +1.2%. India -0.5%.

In Europe, at midday, London +0.6%. Paris +0.3%. Frankfurt +0.4%.

Futures at 6:20, Dow flat. S&P +0.1%. NASDAQ +0.1%.

WTI crude remains solidly above the $100/bbl mark with a morning quote of $111.44. Pressure on cryptocurrencies continues to mount on a global basis as legitimacy is again being questioned by major financial firms and central banks. Bitcoin is now trading below the all important $30,000 level.

Gold continues to be steady with a morning quote of $1856/oz. The 10 Year U.S. Treasury is slowing receding at 2.75%.

Wrapping Up The Blog

Wednesday brings a bright sunny Maine day but with cool temperatures. I'm always tempted to spend a few hours on the JD2025R towards the ongoing graveling of the back acreage trails. However, the usage hours are starting to climb against the trade in number stated to Hall Implement. Instead, today will be an office day with plenty of consignment and new purchases processing to keep me busy.

If all goes to plan, there will be a Lakeland Collection consignment gallery posted to the Blog by early evening.

Once again, thank-you for stopping by at the Daily Blog. Be well.

Tuesday May 24, 2022

Moving Forward with the Upgraded Backyard Pathway

and

GFRC Online Auctions Presents...

An Eye Candy Extravaganza plus Wisconsin Collection Lots

Greetings and welcome to the Daily Blog on a Tuesday morning. Thank-you for checking in.

Monday brought a great day with much GFRC auction lot progress and the delivery of brick gravel by Dave Wilkinson. The balance of the Blog presents illustrations for these topics but without commentary.

Unfortunately, 9:00 PM brought one of those dreaded moments as a rural homestead owner. Turning on the water facet for a pre-bedtime drink of water brought nothing. Many know this sinking feeling of losing water and all the difficulties that come with this type of issue. Diane and I decided to just go to bed and deal with the matter in the morning. Well, the morning has arrived with initial diagnostics and some website research.

Here is what I've been able to determine so far. The water line filter is not plugged. The pressurized holding tank gauge is reading 55 psi which indicates it is holding pressure and capable of forcing water throughout the homestead plumbing. However, there is no water. Is the holding tank gauge defective as late 1980s vintage? If the holding tank bad or the relay that triggers the well pump?

Once 8:00 AM arrives, phone calls will be made to two contractors who have provided plumbing services in the past. In the meantime, I'm heading down to the natural spring with a 5 gallon pail to secure water for flushing toilets. One of us must drive down to our local supermarket to secure drinking water.

So ends today's Blog as priority is locating an available water firm to deal with this situation.

Moving Forward with the Upgraded Backyard Pathway

These are forthcoming auction items and not price list offering.....

GFRC Online Auctions Presents an Eye Candy Extravaganza

1830 LM-2 PCGS MS63 H10C

1837 SD NGC MS65 CAC H10C Fatty

1838 V10b NGC MS64 Star H10C

1857-O PCGS MS62 CAC H10C

1856 DDO F-109 PCGS MS64+ CAC 10C **1831 B-x NGC AU58 25C**

1833 B-1 NGC AU55 25C **1877 PCGS MS64 25C**

1852 PCGS MS64RB 1C **1844 PCGS MS62 H10C** **1845 PCGS MS63 H10C**

1851 PCGS MS63 CAC H10C **1853 Arrows PCGS AU58+ CAC 10C 10C** **1914-D PCGS MS63**

Again, these are forthcoming auction items and not price list offering.....

GFRC Online Auctions Presents Wisconsin Collection Lots

1878-S PCGS AG03 CAC 50C

1872 PCGS EF45 CAC 1C

1860-S F-101 PCGS EF40 CAC 10C

1863 PCGS F12 $1

1843 PCGS EF45 CAC G$2.5

Monday May 23, 2022

Sharp language

and

Presenting More Osprey Collection U.S. Gold Auction Lots

Greetings on a bright sunny southern Maine early morning and welcome to the Daily Blog. Thank-you for stopping by.

Sunday turned out to be an excellent weather day with those forecasted thunderstorms never appearing. As a result, my logging buddy Kevin and I spent the morning cutting more trees surrounding the barn construction site. Dropping trees is the easy portion of the task if skilled with evaluating tree lean and executing a wedge cut. The tedious work is cutting up and moving branches to the burn pile along with loading lots into the JD2025R front bucket for transport to the log pile. By 11:30 AM, temps had climbed to 80F with the two old guys calling it a day. There are now enough piled logs for at least three trailer loads of firewood. Once the fortified backyard pathway is completed, Kevin will be bringing his trailer for removal and transport of the log pile as he must prepare six wood cords for the upcoming winter heating season.

The afternoon hours were spent in the GFRC office with most of the morning's new offerings being sold. Premium coins, when fairly priced, simply don't last long on the price list.

During the coming week, the GFRC priority is populating the forthcoming *Osprey Collection U.S. Gold and Other Important Numismatic Properties* online auction catalog and getting the Lakeland Collection consignment to the price list. Already, the Osprey Collection's $1 Dahlonega gold lots have been posted with reserve prices. Simply click on the auction banner, at the top of the Daily Blog, to gain access.

Let's shift the discussion to a Monday morning's blogpost from Seth Godin. I'm starting to detect a more confrontation tone to Godin's blogposts given the degrading behaviors on social media or even on U.S. roadways. People are becoming increasingly rude or self absorbed. My believe is that social media is playing a role in the lowering of behavioral standards. Corruption at the national government level is also sending terrible signals about *winner take all* rather than civility with fair play. Let's hear what Godin has to say.

Seth Godin Blogpost - Sharp language

The internet has provided all of us with an advanced class on using innuendo, piercing invective and anger to make a point with our writing.

Now, instead of simply seething or ranting, just about anyone can write an email or a social media post that absolutely destroys someone else.

To what end?

If the goal is to persuade, it's clearly not working.

If we want to let someone know we're upset, it might be easier to just say so.

The purpose of speech is to alert others to our point of view, and the purpose of conversation is to connect and to persuade.

It's not clear making language angrier or more cutting is helping much.

Presenting More Osprey Collection U.S. Gold Auction Lots

The balance of the Osprey Collection's U.S. gold lots being added into the June/July auction are showcased next. There are noteworthy pieces for advanced collector to consider.

The display opens with a stunning 1899 proof quarter eagle with Deep Cameo certification. How I enjoy photographing and processing cameo U.S gold with its stark contrast between the dark mirrored fields and light gold motifs. The 1916-S $5 Indian is clearly a better date with the all important (+) grade and CAC approval. Type collectors may wish to pay attention to a gem 1932 $10 Indian as a potential acquisition candidate.

All of the following Osprey lots have been posted to the online auction catalog with reserve prices and will be on display at the Summer Baltimore show.

Presenting More Osprey Collection U.S. Gold Auction Lot Offerings

1899 PCGS PR64DCAM CAC G$2.5

1916-S PCGS MS63+ CAC G$5

1932 NGC MS65 G$10 CAC Fatty

1898 PCGS MS66 CAC G$2.5 **1889-S PCGS MS61 Gold CAC G$10 G$10** **1901-S PCGS MS63 CAC**

Global Financial News

A new trading week is upon us after last week's market losses. For reference, the S&P 500 stands at 3,901 after dipping into full blown bear market territory in prior trading sessions. The $1,000,000 question is whether the U.S. economy will be in a recession by fourth quarter 2022. Personally, I believe it is a foregone conclusion unless a sharp drop in energy prices is experienced.

Morning market futures are pointing to light buying optimism when markets open at 9:30 AM.

In Asia, Japan +1%. Hong Kong -1.2%. China flat. India -0.1%.

In Europe, at midday, London +1%. Paris +0.1%. Frankfurt +0.6%.

Futures at 6:20, Dow +0.7%. S&P +0.7%. NASDAQ +0.6%.

After dipping to $1800, spot gold is making a comeback with a current quote at $1863/oz. Bitcoin has also moved above the $30,000 mark with a morning quote of $30,455.

Key to the inflation equation is crude oil pricing. The U.S. economic is heavily dependent on energy with crude oil utilized in all aspects of transport, manufacturing, and as a raw material. Higher energy prices will translate into higher food prices. Have you check on the price of diesel fuel at your local gas station?

We find WTI crude priced at $111.15/bbl to start the week. My advice to readers is to continue adding physical gold to a family portfolio as wealth insurance. The beauty of this strategy is that you are paying yourself the insurance premiums and are accumulating wealth as the outcome. Over a ten year time horizon, the accumulated wealth can become substantial.

We find the 10 Year U.S. Treasury bond yield at 2.82% this morning.

Wrapping Up The Blog

Another 8:00 AM Blog publishing deadline is upon us, therefore it is best to run the Dreamweaver spell checker and hit the upload button.

I will be in the GFRC office during the morning hours. My afternoon activities will be a function of Dave Wilkinson's ability to start delivery of brick gravel to complete the upgraded backyard pathway. Otherwise, consignment image processing for the upcoming auction event will be the priority. I'm committed to the goal of having all auction lots on display at the Summer Baltimore show.

Come the July time frame, GFRC will be searching for another round of consignments for the next GFRC Online Auctions event or populating the regular price list. Your support is always appreciated.

Thank-you for making the Blog a morning stop in a day. Be well!

Sunday May 22, 2022

Announcing *Osprey Collection U.S. Gold and Other Important Numismatic Properties* Sale

Presenting the Osprey Collection's Amazing $1 Dahlonega Gold Consignment

and

Several Wicked Good New Purchases

Greetings on another wet and foggy morning here in southern Maine. Welcome to the Daily Blog.

Today's outdoor plans may be on hold due another day of afternoon precipitation including the risk of severe thunderstorms. The alternative is spending the afternoon hours in the GFRC office towards incremental progress on the next GFRC Online Auctions event. Please read on for that event's announcement.

Announcing *Osprey Collection U.S. Gold and Other Important Numismatic Properties* Sale

The time has arrived to schedule and announce the fourth GFRC Online Auction auction sale of 2022. Saturday afternoon brought the construction of the auction banner and preparations to the online content at the Auction link.

I'm pleased to share that the next auction will feature an amazing Dahlonega $1 gold lot from the Osprey Collection. By now, Blog readers should be aware that the 'Osprey Collection" is the branding name for my buddy in numismatics Dan White. Dan has recently acquired two important U.S. gold lots that will be the cornerstone of the upcoming auction event.

Along with a host of premium U.S. gold, early silver type will be out in full force in the upcoming catalog. One of the Liberty Seated coinage highlights is an 1878-S half certified PCGS AG03 with CAC approval. More highlight will be shared during catalog preparation prior to the Summer Whitman Baltimore show. Speaking of the Summer Baltimore show, most lots from the forthcoming auction will be in display at GFRC's entrance side booth. Dan and I will be located at Table 730 immediately to the right of the bourse floor entrance.

OK, it is time to post the new GFRC Online Auctions banner and auction schedule. The event will be entitled the *Osprey Collection U.S. Gold and Other Important Numismatic Properties* Sale. The auction sale will open on Saturday June 25 and close a week later on July 2 at the usual 9:00 PM ending time.

Once again, the online catalog will be constructed in incremental steps. Lots will be added to the catalog as images are completed. Once Len completes his authoritative descriptions, those will be added. Typically, the reserve prices at the final item to be placed in the catalog. Since the auction lots will be on display at Summer Baltimore, the catalog should be populated, at a minimum, with lots prior to leaving for Baltimore on June 7. This provides for two weeks of preparation time including a CAC submission. There is much to get done on my part with today's wet weather being an excellent reason to remain in the office during the afternoon towards making incremental progress.

Presenting the Osprey Collection's Amazing $1 Dahlonega Gold Consignment

Before moving forward with today's gallery display, let's check in with Wikipedia for some background on the Mint Act of 1835 and the establishment of three branch mints by the U.S. Congress.

The **Mint Act of 1835**, established by the United States Congress on 3 March, established "one branch at the city of New Orleans for the coinage of gold and silver; one branch at the town of Charlotte...for the coinage of gold only; and one branch at or near Dahlonega, in Lumpkin County, in the state of Georgia, also for the coinage of gold only.

When the Civil War broke out in 1861, the Confederacy seized the Dahlonega mint. After the war concluded, the mint was never re-opened. Instead, the building remained unused until the founding of the North Georgia College during 1873 and became the main academic building for that learning institution.

Dahlonega branch mint gold was minted in small quantities and is often seen with weaker strikes that those issued from the mother mint in Philadelphia. Collecting Dahlonega gold has been pursued by a host of collectors during the 20th century due to its historical appeal and rarity challenge. CAC approved specimens are always in high demand as many surviving pieces are no longer strictly original.

It is with keen pleasure that GFRC presents the following ten piece $1 Dahlonega gold collection that will be offered at the late June auction event. Eight of the ten lots are currently CAC approved with three Gold CAC offerings. The 1850-D PCGS AU58+ G$1 is an old GFRC friend as previously sold into this collection during September 2021. The 1856-D is a major rarity with only five CAC approved. One of the two AU58 specimens is being offered in the sale with only an MS60 certified example being finer. Those who pursue AU58 CAC approved coinage should pay close attention to this lot given its significance on a host of collecting levels.

Presenting the Osprey Collection's Amazing $1 Dahlonega Gold Consignment

Part of a Spectacular July 2022 GFRC Online Auctions Event

1849-D NGC AU55 CAC G$1

1850-D PCGS AU58+ CAC G$1

1851-D PCGS AU58 CAC G$1 OGH **1852-D NGC AU58 G$1 OGH**

1853-D PCGS AU53-D Gold CAC G$1 OGH **1854-D NGC AU58 G$1**

1856-D PCGS AU58 CAC G$1 OGH **1857-D PCGS AU50 CAC G$1**

1859-D PCGS VF35 Gold CAC G$1 OGH **1860-D PCGS EF40 Gold CAC G$1 OGH**

Several Wicked Good New Purchases

Wicked Good! is a Maine downeast term that occasional finds its way into GFRC coin descriptions. The following six piece lot features more new purchase that continue GFRC effort towards offering premium type coins at fair prices. One look at the 1917 Type NGC MS66FH CAC Standing quarter images promptly spawned the *wicked good* descriptor. I believe you will agree that the toning is simply amazing along with the complete strike.

I was quite confident that the 1829 LM-5 Capped Bust half dime would be approved at CAC along with the 1901 Barber dime. Unfortunately, they were not but still remain as gems for the grade. The 1847 half dime is downright awesome in its old NGC Fatty holder with CAC approval. The 1861 $5 gold offering was issued at the start of the Civil War.

These six lots will be posted to the price list by the afternoon hours. If interested, please send a prompt email with pricing inquiry.

Several Wicked Good New Purchases

1917 Type I NGC MS66FH CAC 25C

1829 LM-5 PCGS MS62 H10C **1861 PCGS AU53 CAC G$5**

1847 NGC AU58 CAC H10C Fatty **1901 PCGS MS64 10C** **1901-S PCGS EF40 10C**

Wrapping Up The Blog

Let's end this Sunday Blog edition at this point as there has been considerable content as a reward for a weekend morning visit. I still plan to get some chain saw work done during the morrning hours and will be heading to the barn preparation site shortly.

Thank-you for stopping by. Be well!

Saturday May 21, 2022

The Homestead Barn Project - Heavy Load Pathway Progress

GFRC Online Auctions - *Osprey $1 Gold and GFRC Community Numismatic Properties*

and

Incremental Consignments Continue to Arrive!

Greetings on a wet and foggy early Saturday morning here in southern Maine. As always, thank-you for stopping by at the Blog.

Memorial Day weekend is right around the corner and the traditional start to the Maine summer tourist season. Lakes Region businesses, along with many coastal Maine communities are dependent on tourism for a healthy economy. After several years of the Covid-19 pandemic, most everyone was looking forward to taking a vacation. Unfortunately, the landscape has shifted during 2022 to that of higher travel costs and lower hotels standards due to a worker shortage. Hopefully, these factors can be overcome.

Matt Yamatin called in last evening and shared that all is well in Boston and with his TMO leadership activities. In one month, Chickadee and Natsumi will be flying back to the United States, ending their adventure in mainland China. Come the week after the Summer FUN show, Diane and I will be blessed with Natsumi presence for a week at the homestead.

Friday afternoon brought incremental progress on the heavy load pathway project. The below image summarizes the status including illustrating the spring foliage in the background. I've dug and preserved as much usable topsoil as possible for the beautification project phase. Sod has also been carefully stacked for reapplication. You will note that a few bucket loads of brick gravel has been transported towards filling in holes and creating JD2025R access. This is the same brick gravel that is being employed for filling the wet spots along the back acreage trails. Dave Wilkinson is busy today, therefore truck load brick gravel deliveries will be delayed until Monday. Once those deliveries arrive, this project will move along quickly towards completion.

My attention shifts this weekend to chain saw work in the barn construction area. Remaining are several pine and oaks that must be dropped and cut.

The Homestead Barn Project - Heavy Load Pathway Progress

GFRC Online Auctions - ***Osprey $1 Gold and GFRC Community Numismatic Properties***

The time has arrived to announce the title for the upcoming GFRC Online Auctions event that will take place in the late June and early July time frame.

The auction's marquee offering is an incredible set of $1 branch mint Dahlonega gold that has been recently acquired by the Osprey Collection. I've had the pleasure of photographing and conducting initial image processing for this amazing collection. Most pieces are graded at the AU level with either Green or Gold CAC approval. I'm also pleased to report that Len Augsburger is on board for cataloging.

1850-D PCGS AU58+ CAC G$1

As a teaser, let's list the content of this amazing collection and recent Osprey Collection purchase. If today goes as planned, Sunday morning's Daily Blog edition will showcase the significance of this lot. Here goes:

Dahlonega $1 Gold: 1849-D NGC AU55 CAC, 1850-D PCGS AU58+ CAC, 1851-D PCGS AU58 CAC OGH, 1852-D NGC AU58, 1853-D PCGS AU53 Gold CAC OGH, 1854-D NGC AU58, 1856-D PCGS AU58 CAC OGH, 1857-D PCGS AU50 CAC, 1859-D PCGS VF35 Gold CAC OGH, and 1860-D PCGS EF40 Gold CAC OGH.

The 1852-D and 1854-D gold dollars are heading to CAC on Monday along with other important numismatic properties that have arrived in the past week or so.

Please stay close to the Daily Blog as there will be many more announcements of forthcoming auction lots. My goal is to have auction contents on display at the Summer Baltimore show, Table 730.

Incremental Consignments Continue to Arrive!

The GFRC office has seen a host of USPS package deliveries this week as consignments continue to arrive. I'm loading those into the COIN system as quickly as possible along with accomplishing photography during clear blue sky days. Unlike Florida, Maine weather is unpredictable. Extended periods of rain and clouds are commonplace in northern New England as has been the case for the past three days.

The followed gallery contains two consignments that appeared earlier this week with nearly all being CAC approved. The Liberty Seated lots are from yet another first time consignors who is returning prior GFRC purchases after being upgraded. All have been posted to the price list with the 1869-S Seated half already on hold.

The lovely $2.5 and $5 Indian gold pieces are from the Osprey Collection. Dan and I have decided to post the lower priced lots, within his new consignment, to the price list while the higher end pieces will become the foundation for the next GFRC Online Auctions event.

CAC Approved New Offerings to Consider

1872-S NGC AG03 CAC 25C **1912 PCGS MS62 CAC G$5**

1851-O PCGS VG10 CAC 25C **1873-S PCGS EF40 25C 50C** **1859 PCGS AU55 CAC**

1869-S PCGS EF45 CAC 50C **1926 PCGS MS62 CAC G$2.5 OGH G$2.5** **1929 PCGS MS63 CAC**

Wrapping Up The Blog

Morning shipping is substantial and must be completed by 11:30 AM since there is no regular USPS mail delivery on Saturdays due to staffing issues. Instead, your host will drive into Raymond for a shipment drop-off and retrieval of GFRC payment checks. Yes, this is an inconvenience but also a sad reflection on the state of the local economy. Again, finding individuals who are willing to work is becoming more challenging. I'm afraid that self reliance will become ever important in the upcoming two years. Enough said, please read between the lines.

The GFRC office is open today like any other day. Come mid-afternoon, I will be working at the barn construction site with the chain saw for a few hours. Your afternoon emails and phone calls will be responded to either before or after the dinner hour.

Thanks again for being regular Daily Blog readers. Be well!

Friday May 20, 2022

Possibility is fragile...

and

Summer 2022 Baltimore Show - GFRC at Table 730!

Greetings and welcome to the Daily Blog on a Friday morning. We appreciate the ongoing monitoring of GFRC offerings and news.

The day starts with the homestead shrouded in thick fog. Thursday afternoon rains were substantial with the lawn promptly shifting to bright green hues. Every rain event is precious when attempting to present an appealing landscape for the area community.

Lynn and Terry were over last evening for a grilled cod dinner, ping-pong, and time in the base sound room. The company was excellent and a good time was had by all.

As a result, there is no prepared content for today's Blog edition. Instead, let's consider a message from Seth Godin for those who see possibility and take the leap towards realization.

Seth Godin Blogpost - Possibility is fragile

And that's the paradox, because the closer possibility gets to reality, the more it engages with the unforgiving edges of the real world.

As we begin to imagine something better, it's important to have some insulation, room to believe and a chance to fill in the missing pieces.

But then we have to allow the constraints of reality to intersect with our beautiful new conception.

And when that happens, it's easy for all of our imaginings to simply evaporate.

But fragile doesn't mean impossible. Possibility looms around every corner if we're willing to bring resilience and iteration to the dance as well.

Yes, it might not work. But deciding that in advance undermines the value of the gift we intended to bring people.

The GFRC Online Auctions platform is such a situation where a vision for an integrated auction and price list service would be an ideal selling solution for consignors. There were possibilities but also risks. Would a simplified online bidding platform be accepted by the community? Would collectors feel comfortable consigning collections to this alternate platform instead of using well established auction houses? The risks were known. The possibility of rolling out a new concept was just too strong to ignore. You can be the judge as to whether this new concept is being well received.

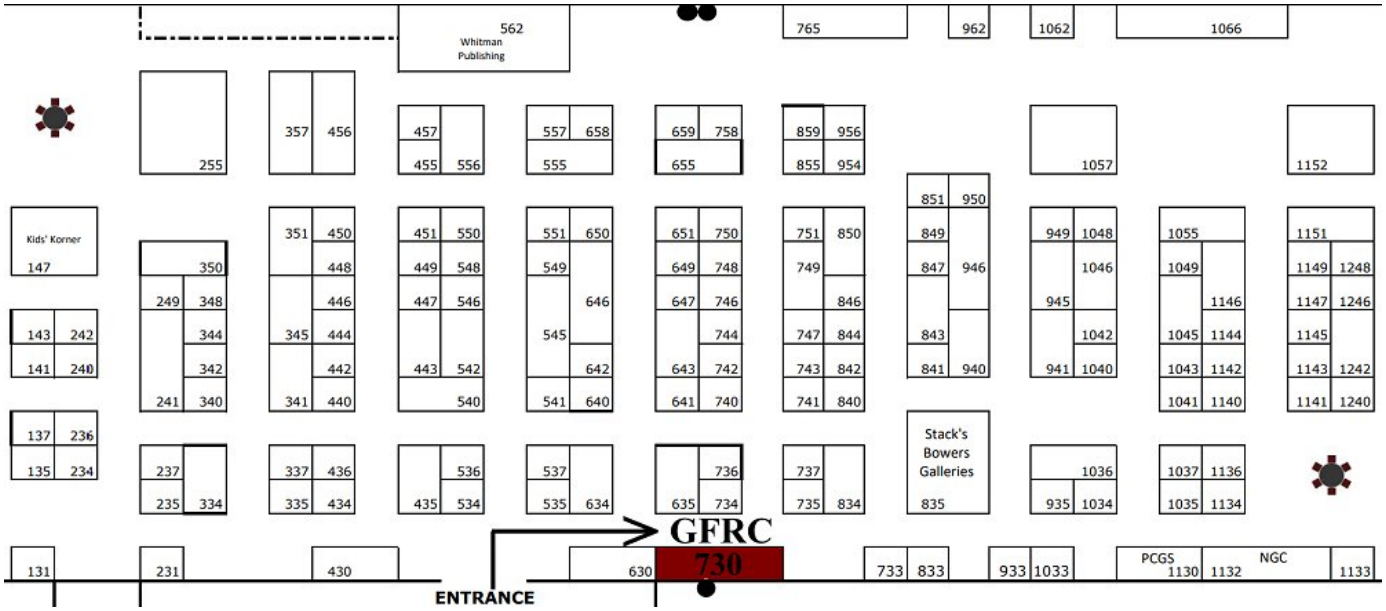
June 9-11 Summer 2022 Baltimore Show - GFRC at Table 730!

Thursday brought an email from the kind Whitman staff announcing the GFRC table location for the upcoming Summer Baltimore show.

I'm pleased to announce that GFRC will be located at Table 730. Our table is positioned on the main aisle to the right of the bourse entrance. The layout will facilitate a long display of GFRC inventory across three eight foot tables including lots from the upcoming early July auction event.

The Whitman show arrives in just 2.5 weeks with a host of preparations being underway. Gerry, Dan, and Jim look forward to meeting with clients at this important summer show. The show is an ideal opportunity for consignment drop-offs and saving shipping cost along with those ongoing USPS transport worries.

Summer Baltimore Show - See GFRC at Table 730!



Global Financial News

The final trading day of the week begins shortly with morning market futures pointing to a reasonable strong open. The S&P 500 has fallen to 3900 this week and is bordering at a 20% correction from 2021 highs. Stringing several optimistic trading days together has been elusive in the current negative economic environment. The following excerpt from Seeking Alpha's Wall Street Breakfast illustrates recent losses for major components of the S&P.

Trillions in value erased: Only eight companies (of the 500 in the index) are responsible for nearly half of the weighted benchmark's year-to-date losses. Declines at Netflix have reached 70%, Meta and Nvidia are each down 43%, while Microsoft, Apple, Amazon, Alphabet, and Tesla have fallen between 23% and 36% YTD. Under a theoretical model, if S&P Dow Jones Indices designed an equal weighting to the entire S&P 500, the index would only be down 13% in 2022 (but investors would also not have experienced the massive gains they notched in previous years).

Given the quality of the beat up technology names (Microsoft, Apple, Google, Tesla), a relief rally should appear at some point.

In Asia, Japan +1.3%. Hong Kong +3%. China +1.6%. India +2.9%.

In Europe, at midday, London +1.8%. Paris +1.4%. Frankfurt +1.9%.

Futures at 6:20, Dow +1%. S&P +1.2%. NASDAQ +1.6%.

We find WTI crude at $110/bbl as the summer driving season is just days away. Spot gold is recovering with a morning quote of $1843 along with Bitcoin just barely back over the $30,000 mark.

The 10 Year U.S. Treasury bond yield is unchanged at 2.86%

Wrapping Up The Blog

I will be in the GFRC office until 2:30 PM focused on consignments for the upcoming June/July GFRC Online Auctions event. Please don't be bashful with calling in an order. Emails are also effective.

Come mid-afternoon, the attention shifts to the backyard reinforced pathway project and digging out the last of the top soil. Dave will arrive on Saturday with the first of several loads of brick gravel for building up that location.

Thank-you for visiting at the Daily Blog and please come back on Saturday morning. I'm not certain on what the content will be but maybe, just maybe, there could be an exciting gallery display to consider.

Be well!

Thursday May 19, 2022

Digging in the Backyard

and

Everything But the Kitchen Sink Offerings!

Greetings on a Thursday morning and welcome to the Daily Blog. The Maine homestead and GFRC business saga continues....

Let's try to keep today's edition on the shorter side after Wednesday's lengthy ramblings. The office is packed with new consignment arrivals that must be loaded into the COIN system followed by yet more image processing.

Wednesday brought the usual GFRC activities leading to a wide ranging new purchases gallery for consideration. I made a firm commitment to myself that by 2:30PM, I would be back on the JD2025R digging up the backyard and preparing for a fair number of crushed brick gravel deliveries by Dave Wilkinson. The updated roadway must be robust enough to support a 30 ton truck. This is not a sandbox exercise, but rather real world with heavy equipment arriving for the barn construction project come June time frame.

Much needed rain is forecasted to arrive this afternoon just in time for a previously schedule dinner party with local friends Lynn and Terry. I may be grilling cod and asparagus in the rain, really not a big deal as on/off grill timing is predictable at 8 minutes. This is not a flipping burgers exercise.

Let's move on with today's ramblings. First up is a report on the backyard digging project.

Digging in the Backyard

Every major project typically has three important phases. First is preparations followed by the execution phase. Clean-up and beautification is the last step with considerable importance when dealing with landscaping.

These three phases are the basis for the upgraded backyard pathway effort. The past two days have been focused on preparations and carefully saving sod and top soil for reuse during the final beautification phase. The JD2025R and my trusty D140 lawn tractor with dual wheel Polar cart have been busy moving quality soil out of the area and stockpiled for reuse.

Following are two images that hopefully illustrate the progress bring made, but also the challenge being faced with leveling a steep slope.

The first downhill image captures the sod and top soil removal from the upper bank side of the pathway. This material is being carefully arranged behind the birch tree for reuse. Please note the severity of the downhill slope that must be leveled and compacted.

This second uphill image captures the digging status after calling it quits yesterday. The sod is also being removed on the down side of the bank for reuse. The distance between the upper and lower disturbed areas will be filled in with crushed brick gravel and leveled. The drop from the upper to lower sides (left to right) is substantial with a bank being necessary at the lower side edge. I've yet to determine how the edge of that bank will be tapered and additional sod that may need to be removed.

Friday brings more digging and removal of any reusable top soil as I have a feeling that much will be needed during the beautification phase. The D140 lawn tractor and Polar cart will be placed in the path's center while the JD2025R's backhoe will remove usable soil in the dug areas. Step by step, the two pieces of equipment will be moved downhill to complete site preparation.

Dave will transport the first brick gravel delivery on Saturday. We will start building up the top of the disturbed area and developed a technique for spreading and banking the gravel on the lower edge. More images and reporting will be shared during the coming days.

Everything But the Kitchen Sink Offerings!

Today's diverse new purchases gallery features a little something for everyone in the community. Please feel free to email a price inquiry as all of the following pieces are immediately available. I'm looking at another $60,000 new purchase opportunity come next week and must sell existing new inventory to fund this acquisition.

GFRC images are truly representative of the individual pieces as much effort has been placed into exact color matching. Currently, one inquiry for the semi-PI 1827 JR-6 Capped Bust dime has been received. The balance are fair game as of the Blog publishing time.

Everything But the Kitchen Sink Offerings!

Price Quote Requests Via Email Please

1948 PCGS MS67FBL 50C

1822 JR-1 NGC AG03 CAC 10C

1827 JR-6 NGC AU55 10C

1841 DDR Briggs 1-A NGC MS61 25C

1843 Briggs 3-D NGC MS63 25C

1875 F-101 ANACS MS62 10C OWH **1908 PCGS MS64 10C** **1857-O NGC AU55 25C**

1858 PCGS AU58 50C **1958-D PCGS MS66FBL 50C** **1964 PCGS MS65 50C**

1881-S NGC MS64 $1

Global Financial News

Blood in the Streets **is a fitting Thursday Wall Street Breakfast headline to capture current investor sentiment as the retail sector has a serious cost issue.**

Target and Walmart earning reports sank the markets on Wednesday. The reality of high inflation and cost impacts on businesses and the average consumer is appearing in real world data rather than Federal Reserve guidance. Sorry, but I'm firmly convinced that the current administration does not have the skills or experience to tackle the inflation crisis that is gripping the nation. They have punted to the Fed for a solution while political bantering continues due to an election year. The fact that Elon Musk has moved to the Republican side and Jeff Bezos is challenging Biden could be an indication that there is more trouble on the horizon. These business leaders have built empires and understand how economies function.

Morning market futures are ugly again and who knows where the bottom of the current selling cycle will be? Investor throughout the globe are worried about a severe recession.

In Asia, Japan -1.9%. Hong Kong -2.5%. China +0.4%. India -2.5%.

In Europe, at midday, London -2.5%. Paris -2.2%. Frankfurt -2.1%.

Futures at 6:20, Dow -1.6%. S&P -1.6%. NASDAQ -1.9%.

About the only thing that will reduce oil prices, at this point, is a global recession where energy demand is curtailed. We find WTI crude at $104.52/bbl to start the day. Spot gold is moving about at $1828/oz. Bitcoin has finally broken down below the $30,000 and is priced at $29,031.

The 10 Year U.S. Treasury yield has dropped to 2.82%.

Wrapping Up The Blog

Time to wrap up and get on with another day before the late afternoon dinner party in the rain. After dinner, we are heading to the basement sound room for ping-pong (this gets serious between Gerry and Terry) followed by a rock concert on the sound system.

I will be in the office until 4:30 PM and actively responding to emails and phone call. Afterwards, it is adult beverages time...

Thank-you for checking in at the Blog. Be well.

Wednesday May 18, 2022

Homestead Barn Project - Issues Resolved

and

Is the US Dollar Really Stronger Or?

Greetings on a cold southern Maine morning and welcome to the Daily Blog. Your visits are much appreciated along with the private emails on various topics.

Yes, the winds are vigorous this morning at 15mph with a cold temperature of only 47F. On a positive note, the view from the office window is a 100 times better than from the Venice office condo cave. I'm so grateful for being back home in Maine.

Tuesday brought one of those great days in a life. Response to the Twin Lakes Collection offerings has been fantastic with a near sell out of posted items. When premium duplicates are released back into the marketplace, thirsty collectors promptly step up regardless of a coin being CAC approved or not. On the barn project front, there was important progress that will be detailed next. Visiting the Blog is not all about numismatics, but rather about persistence and overcoming obstacles when taking on quests that are out of our comfort zones. My dear readers, this is continuous learning...

Homestead Barn Project - Issues Resolved

The decision to use a 3' frost wall versus haunch slab design for the barn project had been on my mind all weekend. Attempting to locate a local foundation contractor with forms for a 3' frost wall resulted in zero returned phone calls. Pete Theberge had a similar situation in the Lewiston-Auburn area which is 20 minutes away. The conclusion was to go with the haunch design or delay the construction project until 2023.

Two important steps were taken on Tuesday morning. First came the delivery of two incremental loads of 1.5" stone by Dave Wilkinson. While at the homestead, we mapped out where the backyard pathway must be expanded to handle 30 ton trucks, not an insignificant task with the JD2025R. While with Dave, we had a serious discussion concerning the frost wall and haunch slab options. Given his 30 years of experience in the field, I value his guidance. Dave's recommendation was to continue forward given the rocky soil and our plans for several feet of brick gravel under the 6" slab. If the soil was soft with clay, he would want a 3' frost wall slab to insure no shifting of the foundation over time. Given the growing friendship with Dave, I made the decision to go back to the haunch slab option.

Once the conversation, was done. Off I went to Raymond Town Hall with diagrams of a haunch slab and the permitted 3' frost wall per Hammond Lumber technical drawings. I was in luck as the code officer was in his office and had time to meet with me. The entire situation was presented to the officer followed by review of the haunch slab diagram. I pointed out that we will pour a 6" slab against the standard 4" protocol. He agreed to amend the building permit if I secured critical haunch slab dimensions and updated my application with this addendum. I was free to pay for the permit and provide the addendum at a later date.

Therefore, the project is moving forward as planned. Now the challenge is building a robust pathway for heavy equipment to access the construction site.

During the afternoon hours, that effort began using instructions provide by Dave. I will do the tractor work while Dave hauls in loads of brick gravel as the pathway base. Following are two image that illustrate the project scope. First is the marking of the outer pathway edge with yellow construction ribbon. The inner pathway edge is high on the bank and is marked with compressed dump truck tire tracks. The reinforce pathway must be wide enough for large truck egress while still preserving that beautiful birch tree. The different in elevation from the inner edge to outer edge is substantial and will require a fair number of brick gravel deliveries. You might note that I scrapped the usable small stone in that area and dumped at the upper top left prior to taking this picture.

The initial step is using the JD2025R and JD140 lawn tractor as an operating team to remove existing sod and top soil on the high bank side. That area is the starting point for the reinforcement project. The sod is being removed with the backhoe and placed into the dump cart behind the lawn tractor. Afterwards, the sod is carefully stacked for reuse along the outer edge of the elevated pathway bank once completed.

My plan is to spend a few hours per day conducting the site preparation and hopefully have Dave hauling in brick gravel by Monday. I hope that Hall Implement has a sense of humor concerning the growing number of hours on the trade-in JD2025R.

Is the U.S. Dollar Really Stronger Or?

During the past several months, the U.S. dollar has risen to a high of 104 as measured by the DXY index. What has been bothering me is that spot gold prices has been holding somewhat steady in the face of a rising dollar. This did not make sense with spot gold finally correcting last week into the low $1800/oz range.

Yesterday brought the explanation via the Daily Reckoning's *5 Minute Forecast* daily newsletter that I had been searching for but with little time to conduct research. Bottom line, the U.S. dollar is strengthening, as measured by DXY due to other currencies growing weaker. Following is that explanation courtesy of the *5 Minute Forecast* and Jim Rickards.

"In the past year, DXY has risen from 90.71 (an already high baseline) to 104.00 (the highest level since December 2002). That's a 14.6% gain in one year, a huge move in the normally stable world of foreign exchange rates."

Just one problem — the makeup of the DXY. It's heavily skewed toward America's European trading partners. Heck, the euro accounts for over 50% alone… There's no emerging-market presence. No Chinese yuan, Indian rupee, Brazilian real or Russian ruble (which, by the way, is still at year-to-date highs against the dollar, sanctions notwithstanding).

"If you use a more objective measure of dollar strength — the dollar price of gold — you discover another dynamic," Jim Rickards states.

"The dollar price of gold was $1,836 per ounce on May 11, 2021, and was $1,833 per ounce on May 11, 2022."

Yes, there was volatility along the way, but "what remains striking is that the dollar/gold cross-exchange rate has turned out to be unchanged over a challenging year of pandemic, war and inflation.

"What this implies is that the rise in DXY is not really about dollar strength (otherwise we'd see a much lower price of gold). It's about the weakness of the other currencies in DXY."

For that reason, a chart of gold priced in euros, yen or pounds looks way more impressive than a chart of gold priced in dollars.

Speaking of those three currencies, let's take a quick survey of their performances — seeing as they're the DXY's three biggest components:

- **Euro:** “The euro has declined from $1.215 to $1.053 in the past year, a 13.3% fall,” says Jim. “The war in Ukraine has threatened Europe with energy shortages, higher food and energy prices, supply chain breakdowns and potential manufacturing shutdowns, and these conditions persist. Germany is suffering high inflation. Interest rates are stuck near zero. Europe is likely already in a recession. It will rely on a weak currency to promote export growth as long as possible”

- **Yen:** “The Japanese yen has imploded against the dollar in the past year. The USD/JPY rate was 108.62 one year ago and is 130.38 today, a spectacular 20% meltdown.” Blame it on Japan’s complex trade relationship with a locked-down China. “Japan relies on China not only for finished goods, but also for intermediate inputs for its own manufacturing,” says Jim. Meanwhile, “Japan has almost no energy resources and is acutely vulnerable to higher energy prices. The Japanese economy is likely entering a recession”

- **Pound sterling:** Sterling has sunk in the past year from over $1.41 to under $1.25, a drop of 11.3%. “The reasons are similar to those applicable to the euro — inflation, higher energy prices, disruption from the war in Ukraine and weak demand. The U.K. has higher interest rates than the EU, which may account for some relative strength, but those higher rates act as a drag on growth.” The Bank of England has acknowledged the U.K. might already be in a recession.

“In short,” says Jim, “dollar strength is not the best description of the rise in DXY. The index should properly be viewed as a measure of weakness in major trading partners of the U.S. The more accurate analysis is to think of the dollar as standing still (as indicated by the dollar price of gold) while major currencies crash all around it.

I believe this explanation was worth sharing....

Global Financial News

Tuesday's morning market futures were, for once, an accurate forecast of trader sentiment and closing market positions for the day. The benchmark S&P 500 rose to 4,089 with gains in the DJIA and NASDAQ.

Today's morning market futures indicate a slight negative bias when trading opens. All global markets are flat, other than Japan.

In Asia, Japan +0.9%. Hong Kong +0.2%. China -0.3%. India -0.2%.

In Europe, at midday, London flat. Paris flat. Frankfurt +0.2%.

Futures at 6:20, Dow -0.1%. S&P -0.2%. NASDAQ -0.4%.

WTI crude pricing has pulled back slightly to $111/bbl. Spot gold is flat at $1819/oz while Bitcoin is treading the $30,000 mark. The 10 year U.S. Treasury bond yield stands at 2.97%.

Let's check this morning's Wall Street Breakfast for two opposing views on the U.S economy. First is Fedspeak from Jerome Powell at yesterday's Future of Everything Festival event.

Quote: "The underlying strength of the U.S. economy is really good right now. The U.S. economy is strong, the labor market is extremely strong. It is still at very healthy levels. Retail sales numbers, the economy is strong. Consumer balance sheets are healthy. Businesses are healthy. The banks are well-capitalized. This is a strong economy. We think it is well-positioned to withstand less accommodative monetary policy and tighter monetary policy. Of course, we do monitor global events, and global events have been important to our economy. The war in Ukraine is something that has upset the global commodity picture, while also threatening the global world more broadly."

"As a policymaker, the way I'm thinking about it right now, we are raising rates expeditiously to what we have been seeing is a more normal level, which is something that we will reach maybe in the fourth quarter. But it is not a stopping point. It is not a looking around point. We don’t know with any confidence where neutral is. We don’t know where tightening is. We just know in this market, higher inflation and very strong growth. What we are going to be looking at, meeting by meeting, data reading by data reading, is what is happening in the financial conditions, what is happening with the economy."

Next is Walmart's Q1 earning report summary. Walmart is an excellent proxy for the buying behavior of U.S consumers.

First quarter results from Walmart rattled the retail sector on Tuesday, with a slew of other chains set to report earnings this week. **Investors were shocked to hear about Walmart's 25% drop in earnings from January to April, sending the stock down more than 11% during the session for its biggest drop since 1987.** Another black eye for the company was a major guidance cut, which now forecasts Q2 EPS and consolidated operating income to be "flat to up slightly" and full-year EPS to be "down about 1%."

CEO Doug McMillon: "Bottom line results were unexpected and reflect the unusual environment. U.S. inflation levels, particularly in food and fuel, created more pressure on margin mix and operating costs than expected. We're adjusting and will balance the needs of our customers for value with the need to deliver profit growth for our future."

Walmart's Q1 earning report is real world data and is reflective of the state of the average U.S. consumer given the insidious inflation working through our supply chain.

Wrapping Up The Blog

I hope that you've enjoyed today's Blog edition. There was little to discuss in terms of the GFRC business and new offerings given the attention paid to the homestead barn project.

I will be in the office through 2:30 PM. Afterwards, time was be spent wrapping up the sod removal and preparation of the higher side bank area.

Once again, be well and thank-you for spending time at the Daily Blog.

Tuesday May 17, 2022

Twin Lakes Collection Offerings - Part 2

and

Eye Appealing Indian Cents to Consider

Greetings on a Tuesday morning and welcome to another Daily Blog edition. Your ongoing patronage is most appreciated.

From the *it is difficult to believe* file, in just two months, the Daily Blog will be celebrating its eighth birthday. That is correct. The first edition was published way back in early July 2014. Since that time, every day typically starts with yours truly staging a two hour composition period as a numismatic life is lived online.

Let's shift gears....

The early morning view outside the office window is marvelous given the spring progression from bare branches to partially exposed leaves on the mighty oaks. Overnight rain has dissipated with the front landscape approaching a lush green state. The flowering plum has produced its red flowers against a crimson leafy backdrop. Yesterday's mowed lawn nicely augments the view.

Last evening, I mentioned to Diane one of the reasons I love living at the Maine homestead. When positioned on the top of a 950' hill, one can experience shifting weather patterns as part of a lifestyle. Each Maine day is different with weather monitoring being necessary to accomplish outdoor activities. While sitting on the back deck at 6:00 PM last evening, the temperature dropped quickly and the winds kicked up. Fog was slowing rolling in from the coast line to the foothills while the overhead rain clouds moved in from the northwest.

It is now 6:30 AM and I've just returned to the office after attempting to hunt down one of two red squirrels that have decided to camp out at the homestead. Red squirrels are destructive creatures if they can gain access to a building. Hunting a lightning fast red squirrel with only a 0.22 pistol and short ranged shot shell is a challenge to say the least. I've delayed the purchase of a Gamo 0.177 pellet air rifle as there is just so much taking place on other fronts. Today will be the day to make that purchase as the red squirrels must be eliminated before a potential population expansion.

Dave Wilkinson arrives during the afternoon hours with two incremental loads of 1.5" stone for the back trail project. While here, we will stake out the expansion of the stone pathway down to the future barn construction site. That pathway must be upgraded into a "road" capable of support a 30 ton crane and also a cement pumper truck. The plan is to remove some sod and topsoil followed by hauling in multiple loads of recycled brick/gravel to build up the area at the edge of the leach field. There will be forthcoming before and after images, in the Blog, as the backyard infrastructure is upgraded

consistent with the barn and wood removal projects. Finding the balance between constructing a solid road while not disturbing the back yard aesthetics is the challenge.

GFRC Online Auctions June/July 2022 Event Update

Wow! The Osprey Collection has procured a fantastic gold collection that will become one of the main auction offerings.

I was not fully aware of the magnitude of the collection until Dan sent along three invoices consistent with his Monday USPS Express shipments to Maine. Those shipments total approximately $140,000 in upcoming reserves with the majority being CAC approved small denomination branch mint U.S gold.

Monday also brought a CAC submission for a subset of another consigned lot targeted for the June/July auction event. My goal is to have a top shelf GFRC Online Auctions display at the Summer Baltimore show (June 9-11, 2022).

If wishing to participate in the forthcoming auction, please contact me promptly with a proposal. Based on current and pending shipments, this auction event has already crossed through the $200,000+ reserve level.

Signature Confirmation is Required for GFRC Insurance Coverage

Let's take the time to remind clients that all GFRC insured shipments, via USPS Express, must be conducted with Signature Confirmation.

Please note that checking the USPS form and Signature Confirmation box is not adequate. The USPS receipt must state Signature Required as evidence for a potential insurance claim.

Dan White ran into this problem yesterday at the Essex CT post office counter. His three Express forms were clearly checked for Signature Confirmation. However, the clerk did not update the confirmation status on the USPS computer resulting in Dan walking out of the post office with a Signature Waived note on the receipt and no insurance coverage. Once noted, he returned to the post office to have the receipt corrected.

Any client who ships coins to GFRC on my insurance should tell the USPS clerk that Signature Required is mandatory on the receipt. It makes sense that USPS wishes to use Signature Waived as a computer default setting to save the carrier the trouble of securing a signature during delivery.

Twin Lakes Collection Offerings - Part 2

I'm pleased to be showcasing the final installment of the newest Twin Lakes Collection consignment in today's Blog. Our gallery features a nice mix of Seated and U.S. gold coinage. Pricing inquiries are quickly arriving so don't delay securing a quotation. Already, there are two requests for the 1875-S F-102a dime and a request for the 1907 No Motto $10 eagle.

These lots will be posted to the price list by end of day.

Twin Lakes Collection Offerings - Part 2

Price Quotes are Available - Please Email

1840 RPD WB-102 PCGS AU58 50C

1885 PCGS AU58 50C

1907 No Motto PCGS AU58 G$10 **1904-S PCGS AU58 G$20**

1874 F-103 PCGS MS62 10C **1875-S BW F-102a PCGS AU58 10C G$5** **1881 PCGS AU58 CAC**

1899-S PCGS AU58 G$10 OGH **1904 PCGS AU58 G$20**

Eye Appealing Indian Cents to Consider

I was up early at 4:00 AM and took the opportunity to complete image processing for an eye appeal Indian cent lot in the new purchases double row slabbed box. Those new purchases are aging as priority has been assigned to client consignments. Once the Twin Lakes consignment is fully posted, I will be dipping into that box for several galleries of great new offerings.

Consistent eye appeal best describes the following five lovely Indian cents with the 1891 PCGS MS63RB cent certain to capture significant attention for its colorful toning and superior eye appeal. The gem 1871 NGC MS65RB Indian, with CAC approval, should also garner some interest.

Eye Appealing Indian Cents to Consider

Price Quotes are Available - Please Email

1871 NGC MS65RB CAC 1C Fatty

1864 CN PCGS MS62 1C **1891 PCGS MS63RB 1C**

1892 PCGS MS63BN 1C **1905 PCGS MS62BN 1C**

Global Financial News

Monday brought a flat trading day for U.S. equities which in itself was great news. The week started without any anxiety fueled sell-off on the news of the day. A flat trading day might have been the long awaited medicine as this morning market futures are flashing green throughout the globe.

U.S. equity markets are forecast to open with an average 2% gain after Europe also traded higher. Let's hope that the optimism holds to the end of trading day with the S&P solidly recovering above the 4,000 level.

In Asia, Japan +0.4%. Hong Kong +3.3%. China +0.7%. India +2.5%.

In Europe, at midday, London +0.9%. Paris +1.4%. Frankfurt +1.5%.

Futures at 6:20, Dow +1.6%. S&P +1.9%. NASDAQ +2.3%.

Watch out as the Summer 2022 driving season is quickly approaching while WTI crude oil has increased to $115/bbl. It appears that we will be seeing $5.00/gallon premium gasoline in the heavily taxed states of New York and New Jersey.

Maine is not much better....

After flirting with the $1800 level, spot gold is back to $1826 this morning and still appears to be oversold.

Bitcoin has moved back to $30,503 though is much "investor" anxiety in the cryptocurrency space. I'd rather own that old relic (physical gold) that having numbers in a digital wallet.

The 10 year U.S. Treasury bond yield has stabilized and is quoting at 2.92%

Wrapping Up The Blog

This has been a long Blog edition with readers gaining a detailed view into my daily routine and project challenges. I hope that the visits are fun and worthwhile.

Let's wrap at this point. Yes, I will be in the office until about 2:00 PM when Dave Wilkinson arrives with his 1.5" stone deliveries followed by strategizing the pathway expansion project.

Please don't be bashful with coin purchase inquiries as I will respond promptly. Those responses may be after dinner time or during the early morning hours before Blog composition starts.

Thanks again for stopping by. Be well!

Monday May 16, 2022

The Last Wood Pile on Ledge Hill Trails Main Pathway

and

CAC Approved Early Commemorative U.S Gold to Consider

Greetings and welcome to the Daily Blog as we move into the second half of May 2022. Thank-you for checking in.

Fog and light rain will be with us today making for an ideal GFRC office day. There is the balance of the Twin Lakes Collection consignment to process along with a CAC submission to prepare.

Reality has set in on the barn project. A steep downhill path to the construction site dictates a firm roadway for heavy equipment to gain access. Secondly, I've quickly learned of different foundation construction techniques. There is the classic 3' frost wall approach (best) along with the haunch approach that is inferior with an 18" perimeter base depth along with center slab. The Town of Raymond permitting process approved the recommended Hammond Lumber 3' frost wall approach which precludes Pete Theberge's contractor. There are different wood forms for the 3' frost wall vs. haunch foundation styles. Starting today, I will be on the phone with greater Portland area foundation firms to check on availability and schedules. Since it is already mid May with the construction season underway, I am not hopeful of bringing this project together during the summer of 2022. If the foundation can be installed by September, that will be good enough for this year.

I'm also mentally prepared for the need to build a stronger roadway down to the construction site for a concrete pumper truck and crane. These are huge pieces of equipment that need a firm roadway. Once the construction is complete, the roadway can be landscaped or partially removed.

Moving back to numismatics and the coin business....

Yet another consignment proposal appeared during the weekend with a lovely seven piece Seated lot shipping today. Retail value is a tad over $10,000 which is squarely in the GFRC wheel house.

This week also brings multiple lots that will populate the forthcoming June/July time frame auction event. Dan White has purchased an impressive $1 gold branch mint collection that will be included in the sale. Nearly all are CAC approved! More Liberty Seated dime consignments are due to arrive this week. What is needed, at this point, is several consignments of Liberty Seated half dimes, quarters, and halves to expand the auction catalog. I'm open to all proposals. (207-329-9957 or gerry@seateddimevarieties.com)

Sunday brought a few hours on the JD2025R and the ongoing back acreage trails construction challenge. I'm working through wet locations on both the northern and southern trails which requires a considerable amount of stone and crushed brick for a solid base for the John Deere tractor to move freely about.

After wrapping up for the day, this photo of the main access road was taken from the tractor (call me lazy). The image should provide a sense of the sloping terrain. The large pile of logs on the right were cut on Saturday with Kevin on the chainsaw and Gerry lifting each tree trunk with the 2025R backhoe. The wood pile will be loaded onto Kevin's trailer once the grapple is repaired. I'm waiting for a call from Hall Implement to retrieve the grapple for evaluation at the shop in Windham. Therefore it could be awhile before these logs are removed and transported by Kevin.

The Last Wood Pile on Ledge Hill Trails Main Pathway

CAC Approved Early Commemorative U.S Gold to Consider

Here are two lovely early U.S. commemorative gold offerings that will post to the price list today. Both are CAC approved. The 1915-S Pan-Pac is artistically pleasing with the reverse circular dolphins while the McKinley presents a traditional obverse portrait and reverse building.

CAC Approved Early Commemorative U.S Gold to Consider

1915-S Pan-Pac PCGS AU58 CAC G$1

1916 McKinley PCGS MS65 CAC G$1

Global Financial News

Equity market pessimism prevails after reading commentary from Goldman Sachs and listening to a Blackrock interview. The insidious effects of inflation will be with us through the balance of 2022. The key question is how will investors reaction to a potential recession? The Blackrock interview stressed that American consumers remains strong with low debt and cash reserves that were accumulated during the pandemic. The next three months will be quite telling, especially as we enter the mid-term election season and no end is sight for the the Russia-Ukrainian conflict.

Morning market futures are essentially flat to slightly negative which is comforting to start a week. Earning seasons is here and a driver of trader sentiment.

In Asia, Japan +0.5%. Hong Kong +0.3%. China -0.3%. India +0.3%.

In Europe, at midday, London flat. Paris -0.3%. Frankfurt -0.6%.

Futures at 6:20, Dow -0.1%. S&P -0.3%. NASDAQ -0.5%.

The energy sector is a bright investment spot with WTI crude still firmly in demand. Today's starting price quote is $110/bbl.

Spot gold pricing has dropped to $1803/oz while Bitcoin is slightly below the key $30,000 mark at $29,910.

The 10 Year U.S. Treasury bond yield stands at 2.93%.

Wrapping Up The Blog

The shipping backlog is reasonable for a Monday and will not take too long to complete. This will provide time to prepare the first of two CAC submissions for the week.

I will be in the office the entire day and will have the entire Twin Lakes Collection consignment posted to the price list before heading to bed. The Part 2 gallery will be posted to the Blog during the afternoon hours. So far, the order rate for Twin Lakes lots has been strong.

Thanks again for visiting on a daily basis. Be well!

Sunday May 15, 2022

Moving Up The Ladder - New Twin Lakes Collection Offerings - Part 1

and

Update to GFRC Online Auctions Terms & Conditions

Greetings on cloudy and wet Sunday morning. Welcome to another Daily Blog edition.

Saturday certainly felt like mid-July as our outdoor thermometer was reading 92F until 3:00 PM. After spending much of the day processing Twin Lakes Collection images, there was a need for exercise. The tall oaks and maples, in the front yard, were swaying to a decent breeze so the high temperature can't be that bad, right? Diane and I went down to the back acreage trails for a walk and opportunity to chat. Once down in the woods, the breeze was gone but the hot temperature remained. After walking for 25 minutes, we decided to head back to the homestead as climbing steep trails in 90 degree heat does highlight physical limitations.

Today is Renee's birthday. Our wonderful daughter turns 35. All is well with Renee, Mike, and Ivy in Austin.

This Blog edition will focus on two topics. First is showcasing a notable Twin Lakes Collection consignment release. Second is an update to the GFRC Online Auctions Terms and Conditions as a result of a bidding event and post auction close manual update. So let's get on with today's ramblings.

Moving Up The Ladder - New Twin Lakes Collection Offerings - Part 1

***Passionate* is probably too weak of a descriptor for the Twin Lakes Collection consignor. *Intense* is more fitting!**

Our close friend continues to aggressively upgrade his PCGS AU58 CAC collection at every opportunity. That collecting style results in noteworthy duplicates being released on a steady basis. The term *moving up the ladder* certainly applies to the Twin Lakes Collection. Ongoing upgrading results in the collection reaching new heights. The quality of the released duplicates also continues to rise consistent with the overall collection status.

Today brings the first of two Twin Lakes Collection postings. The premium nature of these duplicates is readily apparent at a glance. Sure, a portion are not CAC approved but we have been down that road before in the Daily Blog. If wishing to purchase green bean stickered coins, there is a pricing premium for that decision. Otherwise, a host of quality coins remain available in the marketplace at competitive offer levels. Such is the case with today's Twin Lakes showcase.

As of this morning, offer prices have not been developed and approved by the consignor. This step will take place today. For those who have already sent a pricing inquiry email, those will be responded to on a FIFO basis once offer prices are settled.

In the meantime, please relax and enjoy the newest round of Twin Lake Collection releases. The Part 2 display brings some wonderful U.S. gold for consideration.

New Twin Lakes Collection Offerings - Part 1

1812 O-103 PCGS AU58 50C

1828 N-3 Large Date PCGS AU58 1C **1831 Sm Letters B-1 PCGS AU58 25C**

1883 PCGS AU58 50C **1892-CC PCGS AU58 CAC $1**

1857 PCGS AU58 CAC 1C **1838 Sm Stars F-101a PCGS MS61 10C CAC 10C** **1839 F-106b PCGS AU58**

1899-O PCGS AU58 CAC 25C **1830 Large 0 O-122 PCGS AU58 50C** **1833 O-112 PCGS AU58 50C**

Update to GFRC Online Auctions Terms & Conditions

During the just concluded *Eclectic Collection Auction Sale* event, it was necessary to conduct a post auction close bidding update resulting from how bidding was conducted in the final minutes of the auction. The lot was the 1871-CC quarter graded NGC F15. Two bids were placed on the lot and executed during the final two minutes of the auction. A $30,500 bid was executed with only 15 seconds left before auction close, but obviously, the first bid was substantially higher resulting in a $33,000 closing price to the winning bidder.

Luckily Matt Yamatin was at the homestead and quickly diagnosed why the online auction display did not capture the final $30,500 bid. Matt promptly corrected the bidding counter in the results file and posted the update within minutes of the auction close.

The issue comes down to a fix closing time for all lots. This fact leads to aggressive bidders moving into a sniping mode that has become business as usual on eBay and other auction platforms. In the case of the Eclectic Collection auction, bidders are opening and staging multiple bidding screens in preparation of executing bids during the final seconds of the auction. At least 20 bids were seen in the final minute of the Eclectic Collection sale.

The practice of opening bidding screens and not prompt executing a bid has exposed a flaw in the software when a targeted lot has no bids but is being pursued by more than one bidder. The software must track each bid to update the bid counter that is displayed online. The opening of a bidding screen is part of the tracking process. The final minute of heavy bidding also slows down the bid processing module including the issuing of bid confirmation emails. I won't go into more technical details today. Luckily, the Yamatin software is robust in capturing the time stamp of each bid, as executed. Each bid and its time stamp are recorded in the specially construction administrative panel that is employed for post auction bidding validation and invoicing. In the past using this admin panel, I have manually cancel bids when an inexperience bidder would place a second maximum bid on top of an existing maximum bid.

As a result of the potential need to correct a winning bid display after the auction close, the following update to the GFRC Online Auctions Terms & Conditions is necessary. There is an expectation that more cases of post auction winning bid updates will take place as auction scope expands. The growth in the number of offered lots and fixed closing time will result in more snipe bidding by those who wish to win a lot during the final seconds of bidding. This bidding behavior cannot be changed by the administrator. Instead, the administrator will validate the winning bidders after the auction closes for highly contested lots.

Please carefully read the following including the final paragraph. GFRC Online Auctions are administered with the highest integrity. It is therefore not necessary to conduct one on one explanation when snipe bidders fail to win a lot and

pursue the matter after an auction close. Lots will be awarded to the winning bidder based on the time stamp of the bid execution and not the online display (which lags due to processing volume).

Guidance/Post Auction Administration for Snipe Bidding

Sniping is a well-established bidding approach whereby a bidder will open a bidding screen prior to the closing time of a lot and wait until the final seconds of an auction to submit a bid. The sniping practice is becoming more prevalent during GFRC Online Auctions as the platform's offerings and popularity expands. The usage of staged bidding screens by clients is a function of all lots closing at the same time.

The GFRC Online Auctions bid processing software has limitation during the final minute of bidding due to high volume, instantaneous processing requirements, and the practice of opening multiple bid screens with delayed bid submissions.

As a result, bidders agree to and accept the following potential outcomes consistent with their selection of bidding technique.

Due to setup of the GFRC Online Auctions platform, there may be instances were manual correction of the auction database is required either during or immediately following the auction period. Known situations include the following:

a. A bidder submits a max bid that is higher than their previous bid when they are the current high bidder. As GFRC Online Auctions does not require bidder registration and sign-in, the software treats all bids as unique and will automatically treat this as a new bid against the current high bid. In these instances when GFRC is made aware or observes this occurence, the previous bid will be deleted.

b. Two unique bidders open the bid page for the same lot before either has submitted a bid AND no other bid has been placed on the lot yet. This situation has the highest chance of occuring during the final minutes of bidding.

The GFRC Online Auctions platform registers all bids with a submission timestamp and automated email. All auction lots are reviewed and validated following auction close. In the event the review identifies a disrepency, including, but not limited to the two cases identified herein, a correction will be made by GFRC and the winning bid may update after the close of regular auction bidding. The update may result in the final winning bid being lower or higher than the displayed winning bid immediately upon auction close. Winning bidders may request to GFRC a log of all bids and an explaination of the correction made associated with that particular lot.

Bidders agree to the terms that GFRC is not liable for changes in final winning bid that can result from the post auction review and validation process described herein.

Wrapping Up The Blog

Today brings a seasonal spring day with sunshine. My plan is to wrap up the Twin Lakes Collection pricing proposal followed by heading into the back acreage to continue graveling the walking trails during the afternoon hours.

Once the Twin Lakes Collection offer prices, I will respond to your email inquiries. This should take place by end of day.

Thanks again for being part of the GFRC community and visiting the Daily Blog on a consistent basis. Be well.

Saturday May 14, 2022

Johnny2 Progress, But Still Incomplete for Delivery

Town of Raymond Approves Barn Permit

and

Outstanding Consignment Arrives for Next GFRC Online Auctions Event

Greetings on a lovely Saturday morning and welcome to more ramblings and updates at the Blog.

What happen to traditional spring time during the month of May? As the office laptop keys are being depressed, it is already 60F on the way to a daytime high of 88 degrees. Trees are still exposing their fresh leaves as the temperatures soar. Of course, such high temperatures are ideal for black fly activity with the little gnats being that much more aggressive for any exposed skin.

Today's weather is worthy of commentary concerning several YouTube global warming videos that were absorbed during our Florida escape. The core message of these videos is that humans prefer to live in regional bands with optimal temperatures and lower risks of violent weather. As the United States warms, a slow human migration will be take place northward which is opposite of the current New York, New Jersey escape to the southern states. One video calculated that the optimum human living band is moving northward by 20' per day. Within several decades the top end of that band

will be arriving to northern New England. I'm not sharing this thought to make anyone upset, but rather to stimulate your own research if interested.

By the way, the current Maine population stands at 1.35 million with the majority living in the bottom half of the state's land mass. There is much space for population growth though the current roadway infrastructure will need substantial investment.

Let's move on.

Friday brought another busy day including attempting to debug a non-functioning AV20F grapple for the JD2025R. The top clamshell is not opening though the hydraulics are being pressurized. The great people at Hall Implement are working with me to diagnose the issue without having to trailer the grapple to the John Deere yard. Yesterday brought the removal of four couplers and transport to Hall for a technician to check. While that check was taking place, I had an opportunity to walk into the back portion of their yard. Resting quietly with a Sold red tag is Johnny 2 (JD2038R). Progress has been made with the self leveling 220R loader added to the tractor. Unfortunately, as I learned speaking with the service manager, there are three missing pieces that preclude full assembly to the purchase order requirements. Those pieces are the 220B backhoe, the power beyond kit to connect the backhoe to the tractor's hydraulic system, and finally, the third function hydraulic kit to connect a grapple to the front loader arms. As I was sitting on and admiring the new tractor, one of the Hall workers can over to check on me. Once learning that I was the buyer, he pointed out how lucky I was to have ordered this machine back in November 2021. He reported that Johnny 2 could have been sold at least three times by its presence in the lot. New machines are not available until November or December earliest.

Clicking on the below image will bring access to a higher resolution version for those who wish to see Johnny 2 up close. Though not apparent from a simple image, Johnny 2 is a sizable upgrade with a wider stance and more bulk.

Johnny2 Progress, But Still Incomplete for Delivery

The Hall Implement visit failed to locate the root cause for the grapple issue. Hall has committed to send their tractor hauling trailer to Raymond to retrieve the grapple for review and repair in their shop. My gut feel in that the cylinder arm, that opens the grapple claw is either slightly bent or has an internal malfunction.

Town of Raymond Approves Barn Permit

Friday's Blog edition discussion brought several emails with advice. Bottom line, the message was stay the course with the barn location and find a different contractor if necessary. These emails were thought provoking and welcomed. A

discussion with Diane brought the same conclusion.

Mid-afternoon brought a timely email from the Town of Raymond with approval of the building permit. The approved design includes a standard 3' frost wall footer as required by the lumber company and not a simpler floating slab design as proposed by Pete Theberge's cement contractor. We are at the point of needing a new cement contractor to stay compliant with the building permit.

There will be many more updates to this story in the coming weeks...

The balance of the afternoon saw the pricing of the Union Bridge Collection offerings and approval by the consignor. These lots are ready to load to the price list today.

Outstanding Consignment Arrives for Next GFRC Online Auctions Event

Late afternoon brought the delivery of an important consignment shipment. The consignor dates back to the 2014-2015 GFRC time frame. As mentioned earlier, this individual is selling his collection for a home down payment.

The consignment totals 60 pieces with all being either Liberty Seated dimes and quarters. Many are CAC approved as purchased while the non-CAC lots have never been submitted. Obviously, my first step is to screen the non-CAC approved pieces towards issuing a prompt shipment to Far Hills NJ on Monday.

The CAC approved coins are wholly original with many better dates in middle to higher circulated grades. I'm certain that these will be popular items when posted on the GFRC Online Auctions catalog. Photography will take place today.

Once again, GFRC is seeking premium lots for its forthcoming June/July auction event. This event will be a multi-consignment affair and populated during the next several weeks as consignments are committed and transported to the Maine office. Please don't be bashful about contacting me if interested in being part of that event.

Next in the GFRC Consignment Queue

Image processing of the Twin Lakes Collection has already begun! Yes, the most recent Twin Lakes Collection consignment is up next in the processing queue. This consignment brings a broad array of Capped Bust, Liberty Seated, and U.S. gold type to the price list during the coming week.

So ends today's Blog edition. My attention immediately shifts to the shipping department and the needs to transport shipped lots to the Raymond Post Office before 12:00 noon. Let's remember that regular home mail delivery has stopped on Saturdays due to a lack of staffing.

At least we don't need baby formula....

Thanks again for making the Daily Blog a regular part of your online day. Be well!

Friday May 13, 2022

Happy Hour(s) on Sebago Lake

Choice 1870-CC Seated Quarter to Consider

and

Wide Ranging Consignment from the Union Bridge Collection

Greetings on a Friday morning and welcome to another Daily Blog edition.

Yes, it is already becoming too dry in southern Maine as the lawns begin to turn green and trees sprout their leaves. Hopefully the forecasted rains for Sunday and Monday will materialize.

Thursday brought another multi-event busy day with some ups and downs. The big downer of the day took place early at the 8:00 AM meeting with Pete Theberge and Dave Wilkinson. Bottom line, the selected spot for the barn is untenable in terms of construction. Bringing cement to the site requires a skid-steer tractor with cement dump cart along with the attic trusses being lifted into place by a crane. A small crane truck weights in a 35 tons or more. A fully loaded cement truck weighs in at 33 tons. Access to the proposed location just will not work.

The alternative is moving the barn to a new and easier to access location in front of the stone wall. Today brings that assessment and discussion with Rick and Sharon as the barn would be placed at spot near that property line, but with

the proper setback per town regulations. Afterwards, the permitting process must be restarted.

As the day moved along, the usual shipping and image processing took place. The afternoon hours brought an invitation for a happy hour tour on Sebago Lake with friends. I was able to spend several hours on the JD2025R spreading crushed brick on wet areas of the back acreage trails before heading to Sebago. The happy hour(s) tour was pure joy with great friends and adult beverages before heading back to land. For those who are not familiar with Maine, Sebago is the second largest lake in the state and an incredible natural resource with land locked salmon.

Happy Hour(s) on Sebago Lake - Images

Here are two images taken upon returning to shore. The first is that of the western sunset. The second captured Diane with Lynn and Terry on the dock and Steve (our host) tying up his boat. Readers can click on the second image to gain access to a higher resolution version.

Choice 1870-CC Seated Quarter to Consider

Thursday brought a decision to take the newly arrived 1870-CC Liberty Seated quarter to the price list. This piece was promptly photographed and images processed with those of the Union Bridge consignment.

This choice example was purchased directly from the collector who won the *Eclectic Collection Auction Sale* VF30 example. It was offered to me prior to the sale and purchased at the bidder's asking price. Since yet another collection purchase opportunity also appeared on Thursday, securing cash flow has become an imperative. Therefore, I am taking this choice 1870-CC quarter to the price list. Already, there has been one inquiry on the coin.

Choice 1870-CC Seated Quarter to Consider

This piece has sold at $16750

1870-CC PCGS VG10

Wide Ranging Consignment from the Union Bridge Collection

As promised in yesterday's Blog edition, today brings the newest Union Bridge Collection consignment gallery for your consideration. I am not aware of any of these offerings having been submitted to CAC by the consignor regardless of being long term holdings. Several pieces will be found in new ANACS holders as recently graded.

If all goes to plan, this lot will post to the price list on Saturday. Today's task is pricing the individual items and securing consignor approval of the offer prices.

Wide Ranging Consignment from the Union Bridge Collection

1850 PCGS EF40 25C **1891 PCGS MS63 25C**

1932 PCGS MS64 G$10 **1904 PCGS MS64 G$20**

1828 Lg Date ANACS VF25 1C **1840-O F-104 PCGS F12 10C 10C** **1841-O F-115 PCGS VF25**

1840 ANACS VF30 25C **1857 ANACS VF35 25C OWH** **1935 ANACS MS65 50C**

1885-O PCGS MS63 $1 **1910 PCGS AU55 G$2.5** **1912 PCGS AU55 G$2.5**

1913 NGC AU55 G$2.5 **1909-D PCGS AU58 G$5**

Global Financial News

The final day of the trading week with the S&P at 3,930, spot gold at $1820, and Bitcoin at $30,454. Pessimism has been on full display during the week's trading with the latest 8.3% CPI report reminding investors that the current inflation bout is insidious and will be with us for some time. Investor hate uncertain and will naturally move equity assets back into cash. The crypto market is a mess with rumors of Coinbase bankruptcy. Could we be facing a Lehman Bros moment in the crypto markets?

Another disturbing reading point is tight diesel fuel supplies on the east coast. Per the Daily Reckoning, it appears that Pilot and Loves are expressing concerns for a potential diesel fuel shortage this coming summer. I'm not making this up. Readers are encouraged to conduct their own online reading on the topic.

On a positive note, U.S. equity markets are seeing some buying optimism per today's morning market futures. However, we have seen this movie before with a surprise announcement that Elon Musk's Twitter buyout is on hold due to the number of fake accounts. Let's hope for an upbeat day in the markets.

In Asia, Japan +2.6%. Hong Kong +2.7%. China +1%. India -0.3%.

In Europe, at midday, London +1.6%. Paris +1.6%. Frankfurt +1.4%.

Futures at 6:20, Dow +0.8%. S&P +1.1%. NASDAQ +1.7%.

WTI crude pricing is moving upward at $108/bbl while the 10 Year U.S. Treasury yield as dropped to 2.9%.

Wrapping Up The Blog

Another busy office and back acreage day arrives to keep me out of trouble. I will be responding to email inquiries when possible, therefore I hope for your understanding if my return emails are delayed. There is much on my plate to get done.

Wishing everyone a pleasant Friday the 13th..... Be well.

Thursday May 12, 2022

Key Date Liberty Seated Coinage Arrivals

Union Bridge Collection Consignment Gallery Posting Today

Soliciting Consignments for GFRC Online Auctions June/July Event

and

Planning Site Excavation and Slab Construction for Barn Project

Greetings once again on a lovely Southern Maine spring morning. Please understand that today's Daily Blog edition will be brief given an important on site barn construction planning meeting at 8:00 AM.

Wednesday brought the final day of shipping Eclectic Collection auction sale lots with nearly all lots on their way to clients. In the past three days, Diane and I have assembled roughly 40 packages and are looking forward to a slower shipping session this morning.

Let's open today's edition with two key date Liberty Seated arrivals that appeared on Tuesday and Wednesday.

Key Date Liberty Seated Coinage Arrivals

The past 48 hours brought the arrival of a nicely original 1870-CC PCGS VG10 Liberty Seated quarter and a CAC approved 1878-S Liberty Seated half graded PCGS AG03. Both pieces present important (and relatively affordable) opportunities for collectors with a long standing need to fill in those remaining key date slots in a complete date and mintmark set.

The decision is whether to take these lots directly to the price list or include them in the next GFRC Online Auctions event. That decision has yet to be made.

These arrivals are being shared to illustrate the expanding vertical component of the GFRC business. I hope to continue this trend for Capped Bust, Liberty Seated, and U.S. gold product lines. Your proposals are certainly welcomed. For the U.S. gold product line, I just learned that the Osprey Collection has purchased a nine piece gold lot with one piece being a certified proof. Most are CAC approved.

Handling high value coins is truly rewarding and a re-affirmation that the GFRC platform is capable of servicing a broad range of collector needs.

Union Bridge Collection Consignment Gallery Posting Today

The last of the Whitman Baltimore show consignments is in the final stages of image processing and should post as a Blog gallery by end of day.

This lot is a nice mixture of mid circulated grade early type along with AU55/AU58 U.S. gold pieces.

Once the Union Bridge lot reaches the price list, my attention will shift to the Lakeland and Twin Lakes Collection consignments.

Soliciting Consignments for GFRC Online Auctions June/July Event

I'm pleased to report that several proposals for the GFRC Online Auctions next auction sale have arrived during the past week with one major lot shipping today and a second planned for next week.

To date, the committed lots will be mostly Liberty Seated dimes including circulation and proof strikes. GFRC will be able to flesh out the auction offerings with its own CAC approved inventory to add some product diversity but more is needed to fully populate a 70-80 lot event.

I am in need of quality Liberty Seated quarters, halves, and dollars along with Capped Bust coinage across all denominations. Dan White is working on the acquisition of a small but most important U.S. gold collection to further expand the auction offerings.

So here comes the solicitation....

Please consider consigning your duplicates or those pieces that are occupying space in a bank box while no longer being a core numismatic holding. GFRC will work with consignors to accomplish shipping (with GFRC insurance) followed by photography and reserve price setting. Your roles are simple.

- First is making that all important decision to divest.

- Second is taking inventory and preparing a shipment invoice.

- Third is approving or modifying the proposed auction reserve prices that will be extended to you.

Otherwise, the GFRC Online Auctions marketing process kicks in with initial publicity in the Daily Blog. Len Augsburger arrives with his authoritative descriptions as the online auction catalog is assembled in real time. Finally, you will be provided with a printable PDF auction catalog for the event as a long term documentation of your coins.

All of the above services are provided at the standard GFRC consignment commission rate in a No Buyer's Fee auction event that collectors enjoy.

If you are already a GFRC client, then the above commentary is already understood. If you are new to GFRC and considering selling a major collection or just a subset, why not give GFRC a test shot to learn of our service levels?

As always, thank-you for the consideration.

Planning Site Excavation and Slab Construction for Barn Project

Today's 8:00 barn project planning meeting is a milestone with two of my favorite contractors meeting each other for the first time. Pete Therberge has been at the homestead for two summers working on Diane's remodeling projects. Dave Wilkinson has been the critical element in the back acreage trails construction project.

This morning's meeting is a key planning session for setting the final location for the barn and deciding how the concrete footer and slab will be constructed. Dave Wilkinson will be handling the excavation and site preparations consistent with the type of concrete slab that will be poured. As everyone recognizes, a building's foundation is the key for a long term stable structure. There can be no settling or frost heaves that will crack the slab, or worse, impacting the wood structure itself.

The project brings several challenges.

- First is the sloping grading that must be leveled.

- Second is the substantial amount of rocks and boulders that must be removed along with backfilling with gravel. It goes without saying that the slab must be constructed with sufficient protection against deep frost events during cold winters with little snowfall.

- Third is how in the world will we transport wet concrete (which weighs 4000/lbs per yard) to the construction site given the sharp sloping grade from the road to the back lot. Bringing a cement truck that weighs in at 33 tons is much to risky on such a steep grade and soft soil.

So there you have it concerning the importance of the 8:00 AM and why today's Blog edition is brief.

Wrapping Up The Blog

My apology for the lack of a global financial news segment in today's edition. Maybe it is for the best as equity markets are in a deep funk with little positive news to allay investor pessimism.

Let end at this point. Thank-you for checking in. Be well!

Wednesday May 11, 2022

"....and somebody else will."

and

Restarting GFRC Price List Posting after *Eclectic Collection Auction Sale*

Greetings on a wonderful Wednesday morning and welcome to the Daily Blog. I hope you enjoy today's visit.

The 6:00 AM view out the office window is comforting as the flowing plums have turned a crimson red. Ever slowly, Maine foliage is starting to appear though lagging well behind southern New England locations. How I enjoy being home rather than sitting in the Venice condo office....

As expected, yesterday's CAC commentary brought response emails. The common theme was that collectors assumed that if a coin was not approved once at CAC, that was it, end of story. Personal observations and multiple conversations with close collector friends and clients have dismissed that piece of "general knowledge". Act accordingly....

Diane and I are in the final day of recovering from the *Eclectic Collection Auction Sale* shipping workload. We hustled on Tuesday morning with 14 packages being dropped off at the Gray Post Office as we were on our way to Portland for simultaneous teeth cleaning appointments. Today brings the final day of Eclectic shipments with most being *Quick Ships*. Do you know of another auction house that provides *Quick Ship* service to its bidders?

As a sign of the times, it has been confirmed with Doug the Mailman that the Raymond Post Office lacks staffing to the point that if he is out, there will be no mail delivery. Doug works Monday through Friday which means that payments checks will not be delivered on Saturday. The Postmaster is contracting with an agency to enable package delivery service on Saturdays but no regular mail delivery. As a result, the responsibility falls on GFRC to drive into Raymond to secure our usually delivered mail to enable regular Monday shipments.

Let's open today's Blog content with a piece by Seth Godin. The concept is not selling out on standards which is how GFRC is operated. There is always straight talk whether with Blog musings or coin descriptions. My role, on behalf of the community, is to screen out the problematic coins and not allowing those to reach the price list. Just last week, I identified a consigned Civil War era proof Seated dime in a business strike TPG holder. The pricing gap is huge. The easy route would be to place the coin on the price list and use the TPG certification as cover as was done by the dealer who sold the coin to our client. Instead, the coin is heading to the certifying TPG to be corrected with corresponding financial compensation. Stay tuned as that story develops with the TPG....

Seth Godin Blogpost - "....and someone else will."

This is a great excuse for racing to the bottom.

Corporations with power go ahead and take advantage of customers. “Well, if we don’t do it, a competitor will.”

The public markets don’t require companies to throw out their principles to succeed. In fact, they reward companies that do the opposite.

People exploit vulnerabilities in systems, or cut a little close to one edge or another. Because, after all, it’s a competitive world, and if they don’t, someone else will.

Not really.

Human culture has a long history of standards being set by people who refuse this line of reasoning. And as a result of these standards, somebody else doesn’t.

Restarting GFRC Price List Posting after *Eclectic Collection Auction Sale*

I was up at 4:30 AM with the goal of processing images towards restarting regular price list postings. The balance of the Baltimore show Southern Texas consignment and four Liberty Seated dimes, from the Massachusetts Collection, will be posted today.

Next in the consignment queue are lots from the Union Bridge Collection, Lakeland Collection, and now the Twin Lakes Collection along with a double row+ slabbed box with remaining new purchases. There is sufficient backlog to keep me busy through the arrival of Summer Baltimore show. That show opens on June 9 which is less than a month away. Dan White, Gerry, and Jim Matthews will be staffing our double corner table presence at the show.

For the sake of expediency, I've not assembled a consignor gallery for today's Blog. The new postings will go directly to the price list. Please check back by end of day for nice circulated grade Liberty Seated dime and halves.

Global Financial News

Tuesday's equity market trading started with a brief relief rally that fizzled out. Market indices went negative before closing the day essentially flat.

Spot gold prices are feeling the effects of a sky high U.S. dollar and rising interest rates. Tuesday's trading saw the precious metal dipping to $1833 before a rapid recovery to $1860 as the Blog is being composed. Am I worried about gold prices? No, as yesterday's dip was a buying opportunity for those who managed to see and act upon the drop.

Following is the 5 year Kitco technical chart which illustrates gold recent drop to the 200 Day Moving Average line (green). My expectation is that pricing will bounce off that line and return to a higher number to sustain the current bullish trend. There is just too much uncertainty in the world for gold to suffer a breakdown. We must remember that the DXY U.S. dollar index stands at 103.6 which is the highest the dollar has been since the post 2000 NASDAQ tech crash. Gold, as priced in historically high U.S. dollars, is holding up well.

GFRC's gold price list sales are languishing as a result of the drop in spot prices. This is to be expected as human psychology is what it is. Few believe in buying a commodity during a downturn. Rather, most collectors and investors wish to play an upward trend.

Seeking Alpha has published their Morning Market futures and time to share some optimism. European markets are trending upward along with U.S. markets set to open with a strong upward bias.

In Asia, Japan +0.2%. Hong Kong +1%. China +0.8%. India -0.5%.

In Europe, at midday, London +1.1%. Paris +1.8%. Frankfurt +1.1%.

Futures at 6:20, Dow +0.9%. S&P +1.1%. Nasdaq +1.3%.

We find WTI crude at $103/bbl and Bitcon at $31,760. The 10 Year U.S. Treasury bond yield has dropped to 2.95%.

Wrapping Up The Blog

This afternoon brings time in the back acreage with Kevin. While I am cutting down several more trees for the barn construction project, Kevin will be sawing existing log piles for loading onto his trailer. I could not be more pleased to have help with cleaning up downed wood and beautifying the area immediately behind the settler's agricultural stone wall.

Otherwise, the office portion of the day brings more shipping and price list postings. If interested in a potential purchase, please email, text or call. I will respond to those inquiries starting at 5:00 PM on a FIFO basis,

Thursday morning's Blog edition will be brief as I have an 8:00 AM meeting with Pete Theberge and Dave Wilkinson to plan out the barn construction site excavation.

Thank-you for checking in at the Blog. Be well!

Tuesday May 10, 2022

Next GFRC Online Auctions Sale - Multi-Consignor Event

and

CAC Approval Variability?

Greetings on another beautiful southern Maine morning. Thank-you for visiting the GFRC website on a regular basis.

Yes, spring has arrived to southern Maine as a warming trend is upon us. At 6:30 AM, the outdoor temperature is a comfortable 43F with bright clear skies. Today's high will be approaching 70 degrees and increasing daily to 84F by Saturday.

Monday afternoon brought the first lawn mowing of the 2022 season along with applying fertilizer on the newly seeded (2020-2021) backyard lawn. As a treat to myself, the outdoor day wrapped up with one and half hours on the JD2025R. More crushed brick and stone was applied to a particularly wet area of the northern back acreage trail. When looking at the trail section, the reason for the wetness is readily apparent. The trail has been dug shallower than the adjacent sides with no where for the water to exit. Instead, it pools at a subsurface level. The next 48 hours will see the digging of a

small drainage channel filled with 1.5" stone to allow an exist path for the downhill flowing water. This is not rocket science and easily done with a tractor and backhoe.

Overnight orders for the unsold Eclectic Collection auction lots appeared now that the coins are posted to the 30 Day Price List and Collectors Corner. This is excellent news with the GFRC business currently operating at record levels.

Monday also brought the arrival of a quality consignment from the Twin Lakes Collection. As usual, Twin Lakes consignments are predominately graded PCGS AU58 with 25% being CAC approved. The lot contains mostly early copper, Liberty Seated dimes along with Capped Bust and Liberty Seated halves. The photography will take place tomorrow.

Next GFRC Online Auctions Sale - Multi-Consignor Event

As of Monday, I've been unable to locate a large anchor collection for the next GFRC Online Auctions event. However, consignment proposal continue to arrive as was the case yesterday. An early GFRC consignor has decided to sell his Liberty Seated coinage collection to help with a house down payment. The collection is a mixture of dates and grades with a portion being ideal as an auction component.

Therefore, let's make it official and start the planning process accordingly. The June/July auction sale will be a multi-consignor event with a planned size of 70-80 lots. As of today's consignment commitments, 1/3 of the lots are known to me. The balance are being solicited.

If you wish to be part of the June/July GFRC Online Auctions sale, please contact me with your proposed lots. Priority will be given to higher value and premium early type coins. For efficiency, I would like to keep the minimum consignment size to five coins.

Thank-you in advance for considering this opportunity.

CAC Approval Variability?

I believe the time has come to discuss the topic of CAC approval variability based on several conversations with clients and my own submission experiences.

Several clients have expressed frustrations concerning higher value better dates being submitted to CAC and not approved followed by selling those pieces only to see the same coin CAC approved for the buyer. This begs the question on the CAC operating standards as many among us believed that if a submitted coin is not approved, the non-approval decision is entered into a CAC database. Some believe that CAC then uses this information to pre-screen new submissions towards removing those coins from review if previously seen and non-approved.

All evidence that I have accumulated suggests that this is not the case. Previously unapproved coins are being approved on subsequent attempts. The percentage is low as borderline coins are the issue. My theory is that as CAC expands its reviewing staff, the fact that multiple individuals are inspecting and approving coins brings differing opinions. A choice borderline coin that was rejected by one staff member might be approved by another CAC reviewer. Like TPG grading, CAC review has a subjectivity component. As grading or review staffing changes, the probability for differing opinions is a constant challenge to manage.

Bottom line, if you believe one of your prized coins is conservatively graded plus having choice original surfaces and eye appeal but does not win a CAC green bean on the first attempt, I would not fret. Selling the coin is the incorrect decision. Please remember that we are collecting coins and not TPG labels or CAC beans. Each collector sees a coin from their perspective. That perspective is a function of grading experience and the understanding of metallurgy and the many ways that coins can be "enhanced" for a higher TPG grade. CAC plays an excellent role for screening coins that have seen post mint treatments along with ensuring that the grading is conservative. However, eye appeal and the level of surface abrasions are a different story. What might be acceptable to one CAC reviewer might not be for another. Please keep this in mind when your prized key date does not sticker. Secure a second opinion from a trusted collector friend or dealer with the physical coin in hand for discussion. I would NOT advise posting images of a non-approved coin on a message board and asking for an explanation as to why the coin did not sticker. Photography brings more variability and is unable to capture natural luster, as an example.

Moving forward, I will continue to re-submit those coins that I believe are near-gems at grade along with being economically viable for holding back for a second attempt. As a dealer, holding back expensive coins runs counter to a business model predicated on moving volume. Is it worth the time and lost cash flow to hold back coins to ensure they secure a green bean? In many cases, the conclusion is negative but for some better dates, that decision may be worthwhile. Collectors are in a different position with longer term horizons.

I'm certain that this Blog post will stimulate discussion and response emails. I'm not in a position to have one-on-one discussion via email given current workload. Today's musing was to acknowledge the fact that certain collectors are selling premium coins since not being approved at CAC. If your cherish coins does not sticker on the first attempt, it is still a cherished coin. The non-approval is just the opinion of one reviewer..... Just my 10c.

Global Financial News

As expected, U.S. equity markets took it on the chin during Monday trading. The S&P is approaching correction territory at 3,991 after peaking at roughly 4,800 last year. The NASDAQ has already broken down into an important correction. Investor sentiment along with that of the mainstream financial media is also sour.

On a personal basis, my largest fear for a surprise geopolitical event has abated and feeling more comfortable with the state of equities at current levels. The fact that Putin was subdued at his May 9 speech brings relief that usage of tactical nuclear weapons is essentially nothing but rhetoric and bluster. I also don't believe that Xi JinPing will make an overt move on Taiwan during 2022 after seeing his colleague having a dismal time in the Ukraine and western unity. The Russian exit of multi-national corporations along with widespread sanctions are a learning for the Chinese Communist Party.

Morning market futures are pointing to a relief rally at the opening bell.

In Asia, Japan -0.6%. Hong Kong -1.8%. China +1.1%. India -0.2%.

In Europe, at midday, London +0.6%. Paris +0.8%. Frankfurt +1.2%.

Futures at 6:20, Dow +0.9%. S&P +1%. NASDAQ +1.6%.

Even the commodity space had a bad day on Monday with WTI crude trading down to $102/bbl and gold spot pricing at $1860/oz. Bitcoin temporarily traded below the $30,000 mark before recovering to $31,390.

The 10 Year U.S. Treasury yield is back to 3.0%.

Wrapping Up The Blog

Today's top priority is more *Eclectic Collection Auction Sale* shipping as we need to clear out these coins from the office along with ongoing orders. New consignments are arriving constantly.

Thank-you for visiting the Daily Blog. Be well!

Monday May 9, 2022

Do You Really Expect Me to Eat All These Chocolate Covered Strawberries?

and

Issuing Remaining Invoices for the *Eclectic Collection Auction Sale*

Greetings on a beautiful southern Maine Monday morning and welcome to the Daily Blog.

Another day starts early in the GFRC office with a scenic view of the front landscaping. Signs of spring are finally coming to southern Maine with the mighty oaks and maples beginning to prepare their leaves for another summer season. The early blooming forsythias are bright yellow and provide some contrasting color to the mostly evergreen plantings.

Mother's Day 2022 was a truly special day regardless of spending from 5:00 AM through 2:00 PM conducting *Eclectic Collection Auction Sale* closing administrative work. Winning bids were first loaded into the COIN system followed by generating a host of invoices and corresponding emails to winning bidders. As of this morning, there are still more invoices to prepare along with email notifications to get done. Next will be moving the unsold lots to the 30 Day Price List and Collectors Corner. Then there are early shipment preparations....

The special part of Mother's Day was time with family on Saturday evening and one on one time with Matt during the to/from drives between Boston and Raymond. There was much to catch-up with concerns for safe passage of Chikae and Natsumi from Shanghai back to the States. There are no longer international flights from/to Beijing. Accessing mainland China can only be accomplished via Shanghai and government quarantine facilities. The key question for Matt's family is that of available inbound flights to provide an aircraft for an outgoing flight come June 24.

During the 2+ hour drive to back to Boston, we had a chance to strategize a 2023 solar power installation at the homestead. Matt's expertise is renewal energy and sustainability at the large corporation level. Having Matt as a personal consultant for shifting the homestead to off grid solar power will be exciting. We are discussing a system between 4KW-6KW generation along with batteries, inverter, and solar panel placement. There are a host of factors to consider including tax credits, long term power cost increases, and property value enhancement as the shift to solar is underway.

This week also brings a kick-off meeting with Pete Theberge and Dave Wilkinson to go over site preparations for the barn construction project. We are targeting Thursday morning early which means a very short Blog edition that day.

The back acreage trails have dried to the point that Matt was able to run the course for a 3 miles workout on Sunday along with Diane also starting to walk the trails. Another major project vision is becoming reality. Upon seeing the JD2025R in person, Matt commented that the tractor appeared much larger in Blog images versus the reality of being next to the machine. He agreed that the current tractor is undersized for the overall challenges brought by the Ledge Hill Trails project.

Here is a snapshot of Matt on Saturday evening as the family hung around the kitchen center counter and caught up after being apart for three years.

Do You Really Expect Me to Eat All These Chocolate Covered Strawberries?

Issuing Remaining Invoices for the *Eclectic Collection Auction Sale*

Auction invoicing continued this morning before shifting to Blog composition with seven more invoices to finalize this portion of the auction closing activities. If you are a winning bidder and has yet to receive a payment invoice, these will be forthcoming shortly in the next few hours.

Following is a image of the staged shipping boxes to validate the enormity of the post auction tasks. Again, seven more boxes will be added to this staged group. Morning shipping priority will be given to regular orders that were paid for this past weekend.

Global Financial News

Extreme pessimism is on full display this morning. As an investor, there are times when it is difficult to stay the course as the negativity can be overwhelming. Following is this morning's opening Seeking Alpha article. If this article does not panic investors into selling, their pulse may need to checked.

Stocks only go up... until they go down. The so-called everything bubble, or the superbubble, is up against forces that are challenging the investing landscape, with the Fed pivoting on its "transitory" inflation stance last November. The shift commenced a monetary policy tightening cycle to combat price pressures, but it has continued to weigh on equities, along with a stronger dollar that is hitting earnings. Many have also warned that other industries and sectors have far exceeded fundamental value by a large margin, propped up by the Federal Reserve and the once-strong army of day traders that surfaced during the onset of the coronavirus pandemic.

Commentary: "Today in the U.S. we are in the fourth superbubble of the last hundred years," wrote famed fund manager Jeremy Grantham back in January. "Even more dangerously for all of us, the equity bubble, which last year was already accompanied by extremely low interest rates and high bond prices, has now been joined by a bubble in housing and an incipient bubble in commodities. What is new this time, and only comparable to Japan in the 1980s, is the extraordinary danger of adding several bubbles together, as we see today with three and a half major asset classes bubbling simultaneously for the first time in history."

A major selloff has plagued the Dow and S&P 500, while the tech-heavy NASDAQ has been in a bear market since March, with nearly half of the index's constituents off more than 50% below their 52-week highs. Riskier crypto markets have also taken a hit and elevated commodity prices remain subject to supply chain problems, as well as volatile supply and demand. Meanwhile, purchases of ETFs in April fell to their lowest level since the depths of the COVID crisis as inflows from institutional money and retail investors dried up.

Morning market futures are forecasting more U.S. equity losses as trading opens at 9:30 AM. My perspective? I'm staying the course and not panicking given a portfolio that is well balance with energy, gold and cash.

In Asia, Japan -2.5%. Hong Kong closed. China +0.1%. India -0.7%.

In Europe, at midday, London -1.7%. Paris -1.9%. Frankfurt -1.5%.

Futures at 6:20, Dow -1.4%. S&P -1.7%. NASDAQ -2%.

We find WTI crude at $108/bbl this morning along with spot gold at $1862/oz. Bitcoin has dropped to $33,332 which corresponds to the extreme pessimism in today's Seeking Alpha musings. Bitcoin is a the investment vehicle of choice for the young crowd while gold and energy are relics of the older generation. So far, the older relics are in a better position.

The 10 Year U.S. Treasury bond yield as climbed to 3.19%.

Wrapping Up The Blog

Now that the Daily Blog is done, I'm off to the shower followed by completing the last of those seven *Eclectic Collection Auction Sale* invoices. We will ship as many boxes as possible given Diane has an appointment in Portland at 12:30 PM.

Thanks again for bring regular Daily Blog readers. Be well.

Sunday May 8, 2022

Eclectic Collection Auction Sale - A Dramatic Finale!

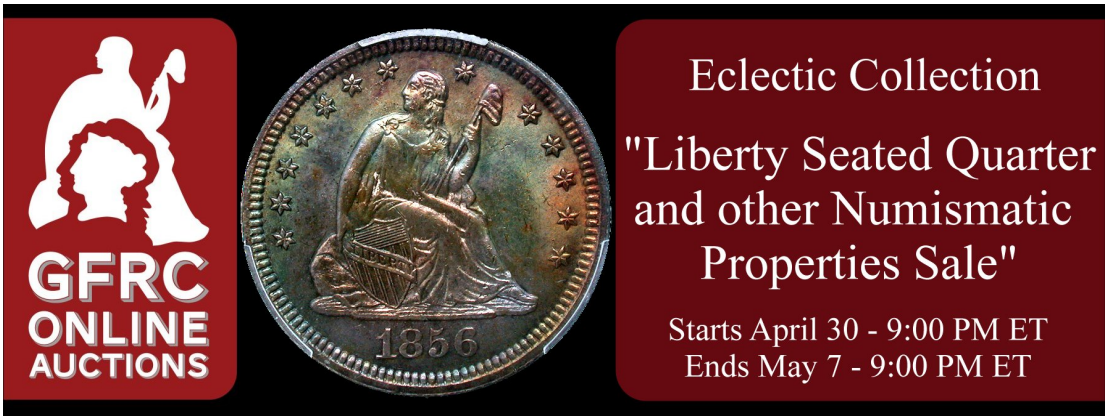
and

Happy Mother's Day 2022

Greetings on Mother's Day 2022 and welcome to the Daily Blog. Our numismatic community continues to expand based on the events during the last 24 hours.

It is another cool start to a spring day here in southern Maine. Partly cloudy conditions prevail with a 6:30 AM temperature reading of 36F. Today's high is only forecasted at 55 degrees, but a warming trend will appear during the coming week. It will be a quiet week weather wise, which translate into time on the JD2025R and more tree clearing at the barn construction site.

Last evening's *Eclectic Collection Auction Sale* closing minutes was dramatic and electrifying. Bidding began in full earnest at about 8:00 PM (as predicted) and reach a crescendo during the last 5 minutes. Thirty-three bids were recorded during the final three minutes with one bidder placing his unsuccessful with four seconds left in the auction. The eBay-like sniping behaviors were on full display with some individuals opening multiple bidding screens and only hitting the submit button seconds before the auction close. Matt Yamatin's software performed well with only a single new limitation discovered due to this sniping bidding approach. Bid confirmation emails continues to arrive to my Inbox until past 10:00 PM as the server struggled to process the wave of last minute bids.



***Eclectic Collection Auction Sale* - A Dramatic Finale!**

As your auctioneer, there is a sense of relief once another GFRC Online Auctions sales event wraps up. Several months of preparations come down to the final three minutes of bidding. Preparing an auction of this size requires extensive photography, die variety attributions, and description generation.

Once all bids were tallied, the *Eclectic Collection Auction Sale* saw 54 lots being taken home by our community members. That is a strong 59% sell through rate considering that the higher priced Oregon Beaver Liberty Seated halves mostly languished in this sale. If calculating only the Eclectic Collection Liberty Seated quarters lots, the sell through rate was 62% with some lower priced duplicates holding back that number.

Overall auction sale bidding results totaled a strong $147,400 which is 54% of the initial reserves. The highest priced lot to sell last evening was the 1871-CC NGC F15 Liberty Seated quarter which realized $33,000 followed by the Palos Verdes Collection 1870-CC PCGS VF30 quarter at $22,000.

1871-CC NGC F15 25c - Realized $33,000 vs. PCGS Guide $27,500

There were intense bidding battles for eye appealing Green CAC approved coins throughout the sale. Leading the pack is the 1843 PCGS AU55 CAC Lightning Bolt quarter which realized $2251 along with some other noteworthy performers.

1843 PCGS AU55 CAC 25c - Realized $2251 vs. CAC Guide $508

1855 Arrows PCGS MS64 CAC 10c - Realized $1958 vs. CAC Guide $1101

1860 II/I PCGS AU55 CAC 25c - Realized $1200 vs. CAC Guide $351

1868 PCGS VFF30 CAC 25c - Realized $1468 vs. CAC Guide $718

The Eclectic Collection Auction Sale brought a host of Gold CAC approved Liberty Seated quarters that also enjoyed strong demand and bidding. Following is a summary of those lots that sold.

Eclectic Collection - Gold CAC Approved Seated Quarter Results

1840-O Drap PCGS AU55 Gold CAC 25c - $3276

1849 PCGS EF45 Gold CAC 25C - $1150

1853 A&R PCGS AU58 Gold CAC 25C - $2267

1891 PCGS AU55 Gold CAC 25C - $653

On a most positive note is the observation that bidders are learning how to use the GFRC Online Auctions software application and its bid centric design. I'm pleased to report that not a single final bid required adjustment due to be placed on top of a prior maximum bid.

A sincere thank-you goes out to the scores of bidders who participated in this sale. I hope that the bidding process was fun regardless of being on the winning or under-bidder side of the equations.

GFRC Online Auctions Seeks a Major Collection for Next June/July Event

Now that the Eclectic Collection sale is completed, the hunt for lots of the next GFRC Online Auctions event begin. Business life is a continuum, isn't it? GFRC is searching for a major collection or will kit together several larger consignments towards its upcoming June/July time frame auction event. Please contact me if interested in being a participant.

Wrapping Up The Blog

Happy Mother's Day 2022 to Diane, Chikae and Renee as we honor the unquestionably critical role that mothers play in family life and for society as a whole.

Today brings another long office day along with a five hour to/from Boston drive to bring Matt back to his Coolidge Corner AirBnB. The morning hours will see me in the office working on invoice generation up until the afternoon hours prior to leaving for Boston. All efforts will be made to have invoicing completed by end of day, but this is uncertain. Once invoicing is fully completed, the unsold lots will be moved to the 30 Day Price List and onto Collectors Corner.

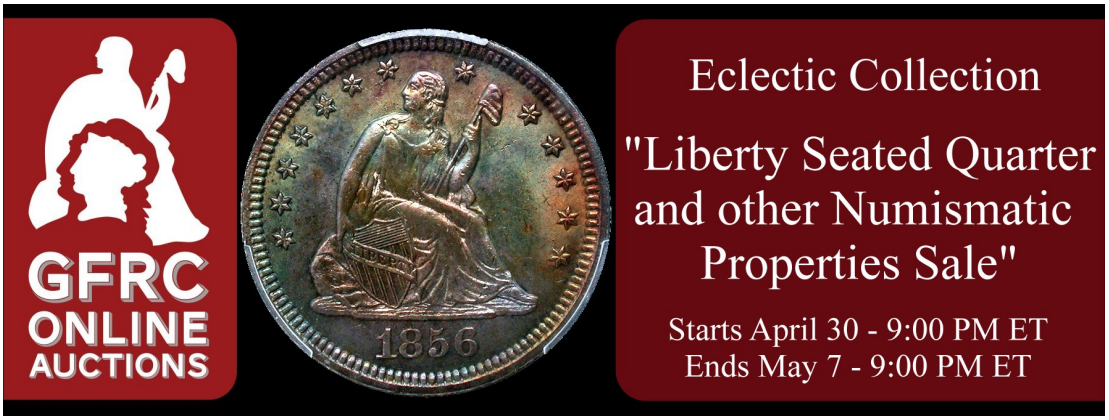
Thank-you for stopping by at the Daily Blog. Be well!

Saturday May 7, 2022

Eclectic Collection Auction Sale - The Bidding Finale is This Evening!

and

Awesome Wisconsin Gold Collection Offerings



Greetings on a cool but sunny southern Maine Saturday morning and welcome to the Daily Blog. I'm pleased that you could check in on today's ramblings.

The important personal news of the day is that Matt Yamatin is home for Mother's Day weekend. His personal chauffeur drove the MDX into Boston during Friday rush hour to secure his presence. The ride was uneventful as the TMO office is directly off I-95. After the pick-up (including his bike transport mode), we headed down Beacon Street towards Boston center and arrived at Coolidge Corner where Matt is staying at an AirBnB. With the bike stored away and weekend clothes, the drive took us to Storrow Drive and up along Route 1 to I-95. The one on one time with Matt was priceless as I learned the details of his current TMO role. It has been at least three years since Matt visited the Maine homestead. Diane gave Matt a choice of selecting either of the two remodeled bedrooms. Of course, he selected "his" bedroom which harbored so many memories.

Today brings family time though I will be in and out of the office throughout the day. The main event, the closing of the *Eclectic Collection Auction Sale*, will take place with or without my presence in the office.

Eclectic Collection Auction Sale - The Bidding Finale is Today!

Yes, the *Eclectic Collection Auction Sale* grand finale arrives at 8:00 PM ET with expectations for rigorous bidding to close out this superb event.

Friday's bidding tempo accelerated as expected with several high four figure lots securing bids along with incremental interest throughout the 92 lot offerings. As of the Blog composition, 38 lots (41%) have secured their reserves totaling $73,674 (27%) in high bids. These numbers are a substantial increase over those at the end of the *contemplation period.* I'm confident that yesterday's forecast for at least $110,000 in total sales will be met by 9:00 PM this evening. Friday's bidding was just a preview of what is to come today, therefore please be prepared.

I'm not surprised that this gorgeous 1843 PCGS AU55 CAC quarter is leading the bid total with a current high bid of $1425. This piece was my second choice for the GFRC Online Auction banner plate coin. The reason should be obvious.

All Gold CAC approved Eclectic Collection Seated quarters have met reserve except for the finest known 1840 With Drapery graded PCGS MS63 Gold CAC. Yes, I am fully aware that the reserve price is substantial. However, finest known coins come with a high price tag. Hopefully, someone in the GFRC community will be feel compelled to take this gem home.

There are still a host of fantastic lots that remaining unattached but deserve at least the reserve bid as fair value. How often does Liberty Seated coinage at this quality level come to market without a buyer's premium? Let's call this group of eight pieces as Missing in Action.... Hopefully, these will all be heading into advanced collections come this evening. If not, all unsold lots will be posted to the 30 Day Price List and Collectors Corner on Sunday.

Eclectic Collection - Missing in Action Lots - Please Consider

1848 PCGS AU55 CAC 25C

1856 PCGS MS65 CAC 25C

1859 II/II PCGS MS64+ 25C

1868 PCGS MS63 25C

1871-CC NGC F15 25C **1876-CC PCGS MS66 CAC 25C**

1877-CC PCGS MS65 CAC 25C **1889 PCGS MS66 CAC 25C**

Let's not forget that the *Eclectic Collection Auction Sale* also features some outstanding Liberty Seated halves for your consideration. The Oregon Beaver Collection is slowly divesting his holdings and would enjoy seeing a few of these gem heading into new advanced collections.

Oregon Beaver Collection - Compelling Seated Half Dollar Lots

1840 WB-1 PCGS MS65 CAC 50C **1851-O WB-4 NGC MS64 50C**

1873-CC Arrows WB-8 R7 NGC AU58 CAC 50C **1881 NGC MS65+ CAC 50C**

Please check back on Sunday morning for an *Eclectic Collection Auction Sale* wrap-up and learn which of the these magnificent offerings found new homes. How I would love to be guilty of forecasting only $110,000 in total auction sales when $275,000 in lot reserves are being offered. The next twelve hours will be so telling.....

Awesome Wisconsin Gold Collection Offerings

In between the Matt Yamatin Boston pick-up and other home duties, time was found to prepare a superb U.S. gold image gallery for the newest Wisconsin Gold Collection consignment. This is yet another GFRC consignor that is moving up the ladder with a collection divestment. This twelve piece offering is nearly all CAC approved with a host of eye appealing lots. The U.S. gold collectors in the GFRC community are invited to ponder this superb pieces and click on the images for higher resolution version.

Yes, as the photographer and cataloger, I do have my favorite pieces in this display. Let's start with the 1915 PCGS MS64 CAC G$2.5 that will garner a gem quality rating. The eye appeal is downright exceptional. All four $20 pieces are unquestionably premium offerings at their certified grades.

I hope to have this entire lot posted to the 30 Day Price List by end of day. Please don't hold me to that goal but will do my best to make it happen.

Awesome Wisconsin Gold Collection Offerings

1915 PCGS MS64 CAC G$2.5 **1893-O PCGS MS62 CAC G$10**

1890-CC NGC AU55 CAC G$20 **1897-S PCGS MS64 CAC G$20**

1904 PCGS MS64+ CAC G$20 **1925 PCGS MS65+ CAC G$20**

1927 PCGS MS64+ CAC G$2.5 **1928 PCGS MS64+ CAC G$2.5** **1893 PCGS MS63 CAC G$5**

1901-S PCGS MS64 G$5 **1882 NGC MS63 CAC G$10** **1906-S PCGS MS62 G$10**

Wrapping Up The Blog

A long and important Daily Blog edition comes to a close. Your ongoing visits are truly appreciated.

Good luck to everyone in the Liberty Seated coinage community that will bidding come 8:00 PM this evening. I have a feeling that the final hour of the Eclectic Collection Auction Sale will be electrifying!

Be well!

Friday May 6, 2022

Barn Construction Schedule Starting to Coalesce

and

Eclectic Collection Auction Sale - Final Bidding Days Arrive

Greetings on wild and busy early Friday morning and welcome to another Blog edition. Your visits are most appreciated.

I thought that one would slow down life's activities as when getting older, but the situation is the exact opposite. Blog composition is starting at 7:00 AM as I've already been on the phone with Pete Therberge and texting with Dave Wilkinson on the forthcoming barn project. While not busy with my contractors, the Osprey Collection gold pieces were loaded to the price list and are worthy of a visit to the 30 Day Price List.

Today also brings a late afternoon drive to Needham MA to retrieve Matt Yamatin for a homestead visit for Mother's Day weekend.

Finally, another awesome consignment from the Twin Lakes Collection is due to arrive today!

Homestead Barn Construction Schedule Starting to Coalesce

When tackling a major project, there is always initial planning followed by a second stage of serious planning that is executable. The latter took place early this morning while on the phone with Pete Therberge. Pete has landed a new contract with LL Bean in Freeport and is busier than ever. As a result, the early summer barn construction has slipped to July. This is fine by me and takes some pressure on the need to have the site preparation work done immediately.

Thursday brought the burning of the brush pile followed by cutting up half of the large pine tree that is directly behind the barn site. Dropping the second trunk of that pine tree will be challenging as there is another large pine tree directly behind it that must be cut down first. Dave Wilkinson also arrived with two more loads of crushed brick and stone for the back trail project.

Back to the homestead barn construction schedule, we are looking at end of May for site preparation and digging out the base under the proposed 6" slab. June brings the slab pouring with one huge issue. How do we get a cement down to the barn site? My narrow stone pathway works fine for the tractor and Wilkinson's 6 yard dump truck but not for a fully loaded cement truck. The risk of sinking a cement truck along the leach field is substantial with an alternate solution requiring investigation.

Early July (after the Summer FUN show) is target for the barn construction followed by roofing and siding. if all goes according to the latest plan, the barn will be ready for Johnny 2 storage by mid to late August.

Eclectic Collection Auction Sale - Final Bidding Days Arrive!

How I enjoy seeing each GFRC Online Auctions *contemplation period* being wrapping up. As of this morning, the *Eclectic Collection Auction Sale* event stands at 31 lots (34%) meeting reserves with a total bid amount of $47,409 (17%). These early Friday morning statistic illustrate that bidding has been active for lots priced under four figures while most of the four and five figure lots are still unattached, at least for the time being....

Since I'm pressed for time this morning, there will not be another display of auction lots to illustrate the premium nature of this auction event. By now, everyone in the community is well aware of the importance of these offering for passionate Liberty Seated coinage collectors.

I'm going on on a limb and forecasting that the auction will yield $110,000 in closing bid on Saturday evening. This is based on knowledge of certain bidders holding back along with other new clients who have shown an interest in becoming active in the auction. Hopefully, there will be bidding action today leading to a robust finale on Friday.

Global Financial News

Equity markets saw a substantial reversal on Thursday with the S&P dropping 3.7% to 4146. The NASDAQ was the worse performer with a drop to 12,317. Market optimism continues to evaporate as headline after headline continues to roil

investing sentiment. Investors are dealing with bad news on a host of fronts including high inflation, high oil prices, a protracted war in Eastern Europe and too many mentions of the "N" word, Covid induced supply chain issues from China, and a Federal Reserve that has announced quantitative tightening. Thursday market drop was precipitated by weak earnings by online sellers which should not be surprising as the United States re-opens after two years of stay at home Covid driven life styles.

Morning market futures are forecasting more negativity once trading opens at 9:30 AM but a relief rally might appear. Though we are experiencing extreme market volatility, the current numbers are not new indices lows for the year. Hopefully today's jobs report will be benign and not igniting another sell-off.

In Asia, Japan +0.7%. Hong Kong -3.8%. China -2.2%. India -1.6%.

In Europe, at midday, London -0.7%. Paris -1.1%. Frankfurt +1%.

Futures at 6:20, Dow -0.4%. S&P -0.5%. NASDAQ -0.6%.

WTI crude oil pricing has also become volatile with OPEC not attempting to increase supply. We start the day with a quote of $111/bbl.

Spot gold is also bouncing around with another attempt to break above the $1900 level that failed. The morning quote is $1883/oz. Bitcoin is not immune to the turbulence and has dropped to $36,072.

We find the 10 Year U.S. Treasury yield at 3.08% this morning. The cost of borrowing will be climbing.

Wrapping Up The Blog

Today brings an office day with image processing being of utmost importance. I'm buried with new consignments and photographed coins. Now the emphasis must shift to wholesale image processing to enable large gallery displays in the Blog.

There is little else to report at this point, therefore let's wrap up here to enable a quick shower and morning shipping. Afterwards, I will be processing images as quickly as possible before heading to Needham.

Thanks again for stopping by at the Blog. Be well.

Thursday May 5, 2022

Barn Site Preparations - Burning the Brush Pile

Time for Some Osprey Collection Gold

and

Eclectic Collection Auction Sale Bidding Update

Greetings on an early Thursday morning and welcome to yet another Daily Blog edition.

As the top headline indicates, today's primary activity will be barn site brush burning followed by clearing more adjacent trees. Wednesday's day long rain has left the landscape wet which is ideal for torching the brush pile during the early morning hours. Kevin will be arriving at 9:15 AM to aid with the burning process. Winds are forecasted to be from the NNW and average 9-10mph which is typical for the top of Ledge Hill. Key is getting through the initial blaze while the ground remains wet. Once the blaze is reduced to hot coals, we are back to log and tree cutting for the balance of the day. It goes without saying that today will not be a GFRC office day.

Of course, the burning event is predicated on securing a burning permit once this Blog edition is published.

It has been some time since featuring a Seth Godin blogpost in the Daily Blog. His Wednesday post is a fitting description for how the GFRC business is managed along with finding time to balance the coin biz with special personal projects. The term "walk away" in the highlighted section refers to events like today where walking away from a GFRC business day to work in the back 20 brings a huge amount of satisfaction.

Seth Godin Blogpost - Full out

It’s thrilling.

Nothing held in reserve. All in, leaving nothing behind.

It’s easy to get hooked on this.

And it's easy to never experience it.

The internet has made each path more attractive.

It can put us into always-on mode, in a worldwide competition against infinite competitors and inputs in which the goal always seems within reach and also never arrives.

But it can also lull us into a stupor of clicks, likes, home deliveries and spectatorship.

Neither is ultimately productive or healthy.

The opportunity is in finding places that are finite enough for your full-court press to matter, and then, after you've shipped the work, to walk away. Not in defeat, but with the satisfaction that you produced something of value.

We didn't evolve for a life of all-in or one of hibernation. It's the transitions and the variations that contribute to our health, well-being and ability to contribute.

Time for Some Osprey Collection Gold

The GFRC U.S. gold price list contains 89 offerings as of this morning. Maintaining that price list at the 100+ coin mark is proving to be most challenging due to steady demand. Larger dealers often see our U.S. gold listings on Collectors Corner and will attempt to secure the better CAC approved pieces with discounts. Unfortunately for them, I'm holding steady on offer prices as replacing inventory has become more and more challenging. The arrival of U.S. gold in consignments is a godsend for the cause.

Today's Blog gallery features four premium U.S. gold pieces from the Osprey Collection. Yes, Dan White remains active on the gold procurement front and is considering a gold buying trip to Europe come September. More on this topic as the summer months move along.

We open the display with a rare 1858-S NGC AU58 $1 gold piece, one of only 10,000 minted. The AU58 level is the last "affordable" grade as this date is a rarity in Mint State with huge premiums. The 1901-S $10 is ideal for high grade type set. The 1909/8 $20 is always a popular St. Gaudens die variety.

Look for these four pieces to post to the price list by end of day.

Osprey Collection - Latest U.S. Gold Offerings

1858-S NGC AU58 G$1 **1901-S PCGS MS65 CAC G$10**

1909/8 PCGS MS62 G$20 **1924 NGC MS64 CAC G$20**

***Eclectic Collection Auction Sale* Bidding Update**

Today brings the final hours of the traditional auction *contemplation period*. Wednesday's bidding is best described as *quiet* with hopes for more activity today. As of this morning, 26 lots have met reserves which is the same number as Wednesday's Blog report. I'm not holding my breath for a bidding wave during the next 12-24 hours and trusting that the higher priced lot bidding will take place on Friday and Saturday.

Let's examine four more premium lots that would be ideal for an advanced collection.

The Eclectic Collection auction sale includes the only Gold CAC approved 1840-O Drapery quarter which is an important opportunity for collectors seeking top end specimens. Few Gold CAC Liberty Seated quarters come to market across a multi-year time span with this auction being a truly special opportunity. The 1840-O Drapery quarter has yet to garner a bid given the high reserve. If the reserve is questionable, please visit the CAC Price Guide and population report. There you will find the basis for the reserve. There is a single Mint State example CAC approved at MS64. This Eclectic lot is definitely worthy of a Mint State certification and is priced accordingly.

The 1854-O Crumbled Die Obverse is one of my favorite Liberty Seated quarter die varieties. The Eclectic example is found in a later die state with severe die degradation at the date and right arrow. This variety is many times scarcer than the Huge O but still lacks the pricing recognition since not listed as a major variety in the Guidebook or by the TPGs. This offering is one of the finest example seen and definitely worthy of a bid.

You've probably noted that the Eclectic 1856 PCGS MS65 CAC quarter was selected as the plate coin for the auction banner. That fact is a serious signal that the piece is a marvelous gem that belongs in the most advanced sets being assembled. Only three CAC approved pieces are finer (MS66).

We close today's discussion with a superb gem 1881 Seated half being offered by the Oregon Beaver Collection. Len Augsburger describes this pace in the following manner and I fully agree. This piece is absolutely sweet!

The 1881 Seated half in the Oregon Beaver Collection is absolutely sweet. Unabraded steely fields are fully brilliant and downright stunning under angled lighting. Cartwheels are equally pleasing. Toning has all the hallmarks of an unmolested gem with intermixed rose-blue on the obverse while the reverse is decorated by a wide aquamarine-blue band.

Good luck with your bidding decisions!

Noteworthy CAC Approved *Eclectic Collection Auction Sale* Lots

1840-O Drapery PCGS AU55 Gold CAC 25C **1854-O Crumbed Die PCGS EF45 CAC 25C**

1856 PCGS MS65 CAC 25C **1881 NGC MS65+ CAC 25C**

Global Financial News

Wall Street saw an impressive post Jerome Powell news conference rally as traders are feeling comfortable with the Federal Reserve's inflation fighting strategy. The fear of a surprise 0.75% Fed Funds rate increase was weighing on many with relief at the 0.5% increase and the beginning of quantitative tightening. The S&P gained substantial ground back to the 4,300 level and the DJIA breaking through 34,000. Spot gold also responded to the Federal Reserve announcement and is trading at the $1900/oz mark as the Blog is being written.

Morning market futures are presently negative and down on average about 0.5%-0.7% for today's trading opening time. Some traders will be selling into yesterday's rally for short term profits. This is to be expected after a major positive market move.

Wrapping Up the Blog

I'm promptly ending the Blog at this point for a quick shower followed by a drive to the Raymond Firehouse for that all important burning permit.

I will be back in the GFRC office during the mid afternoon hours. Please send your purchase requests via email or phone message. All will be responded to once back in the office.

Thanks as always for making the Daily Blog a regular part of a day's online reading. Be well.

Wednesday May 4, 2022

Matt Yamatin Returns Home on Friday

More New Purchases to Consider

and

Eclectic Collection Auction Sale Bidding Update

Greetings at 6:00 AM from the Maine homestead and welcome to another Daily Blog edition. Your ongoing patronage is appreciated.

Rain and general gloom will dominate southern Maine today. I'm perfectly fine with the weather for a host of reasons. First is the wet conditions have shifted the Maine fire danger map to low. Current plans for Thursday include securing an early morning burning permit followed by eliminating the huge brush pile that must be cleared out. Second is that cold wet weather keeps me in the GFRC office processing more consignment and new purchases images. Finally, there is a substantial stockpile of Venice Florida photograph to keep me going for two weeks. So please let it rain today to pave the way for Thursday's brush burning event.

Tuesday brought the arrival of the second consignment from the Wisconsin Gold Collection. All I can say is *awesome* once Diane opened the shipment which facilitated a review of the contents. Once Maine weather clears up, this consignment will be at the top of the list for imaging.

Speaking of consignments, I had been in discussion with a potential client for the next GFRC Online Auctions event. This individual has gone through seller's remorse and decided to hold on to his coins for the time being. He is experiencing a very hectic personal schedule and we agreed that now was not the time to rush this all important decision. I had planned to merged this collection with a fresh consignment from the Wisconsin Collection as the basis for a June auction event. The Wisconsin Collection plans to release an 1878-S Seated half among other lots.

Now that I've lost the anchor collection, GFRC Online Auction is searching for a substantial collection for its next event to pair with the Wisconsin Collection offerings. If no major collection emerges, I'm open to building an auction from multiple consignors. Of course, the key is gaining access to a substantial number of premium numismatic items. If there is potential interest in working with GFRC, please email or call to discuss options and timing.

Matt Yamatin Returns Home on Friday

It has been literally years since Matt and his family were back at the Maine homestead. Their last visit was well before the Covid pandemic. So much has changed here.

Matt's initial tenure at Thermo-Fisher Scientific (TMO) as Sustainability Director is moving along well. We speak every Friday to catch up on the week's events and his growing impact on the corporation's strategic energy management initiatives.

Chikae and Natsumi are in the final stages of their Beijing school year with booked flights from Shanghai to Boston towards the end of June. Little will be brought back from China in terms of possessions. Matt has secured a lovely two bedroom rental in the Boston area that will hold them over until being able to purchase a home. With interest rates quickly rising and equity markets being weak, Matt made the wise decision to rent rather than conduct a rush home purchase. Soon, Diane will be traveling to Boston to aid Matt with the furnishing acquisition process. That timing will be discussed this weekend which leads to this segment's title line.

Late Friday afternoon brings a drive down to Needham MA to chauffeur Matt back to the homestead. We could not be more thrilled to have Matt back home for the weekend with a host of catching up to do after years apart.

More New Purchases to Consider

Today's new purchases gallery is a bit on the anemic side but explainable.

Yesterday at 11:00 AM, I received a call from our Portland dentist indicating an opportunity to have a cracked tooth capped if I could be down into the office by 11:45 AM. The driving time from here to there is about 35 minutes. There was a planned appointment for an initial consultation at 1:30 PM that shifted to a full repair on a moment's notice. Luckily, morning shipping had been completed with my attention shifting to other admin duties. Off I went to the dentist and "enjoyed" a complete procedures with a new cap, returning home by 2:30 PM.

Once home, the focus shifted to image processing and gallery creation for today's Blog edition.

Folllowing is a lovely lot of lower priced collector coins that will not last long once Blog readership arrives. Already, there have been several emails requesting quotes. These lots are part of that 150 piece collection that was purchased while in Florida. I'm modulating between recent consignments and the new purchases stockpile for a steady flow of new offerings.

It goes without saying that this lot will be posted to the price list by end of day.

More New Purchases to Consider

1921 PCGS AU55 CAC 25C

1892 PCGS MS62 25C **1892 NGC MS62 25C** **1901 NGC AU58 25C**

1951-S PCGS MS66 25C **1857-S NGC G06 50C** **1860 ANACS AU50 50C**

Eclectic Collection Auction Sale **Bidding Update**

I'm most appreciative for the ongoing daily bidding concerning the current Eclectic Collection Auction Sale. As of this morning, 26 lots have met reserves with a total bid price of $44,813. The initial bidding is still a far cry from the total $275,000 in reserves, however, each day brings incremental progress.

Following are several marquee lot highlights that remaining unattached and hopefully to be acquired lots on Saturday. If I were planning to win these lots, my strategy would also be to hold back bidding until the final hour towards eliminating competition.

We open with a truly special 1868 dime from my reference collection. Yes, the reserve price has been set at a high level that some might find to be extraordinary. My response is to visit the CAC Price Guide and view the population report coupled with the gorgeous toning. As a dealer, I've acquired a keen sense on what gem Seated material is truly worth in today's market. You've seen me pay "off the charts" prices for the latest core set upgrades which is necessary to gain access.

Next is the amazing and unique 1840 Drapery quarter graded PCGS MS63 with Gold CAC approval. The Eclectic Collection purchased this piece at auction with the record visible on CoinFacts. The reserve price is his winning bid price which probably appears extraordinary to most in the community. Again, a visit to the CAC Price Guide and population reports is telling. Gold CAC approved Liberty Seated quarters are indeed rare. For the No Motto design, CAC has Gold beaned only 15 pieces with three being Mint State. The highest is a single MS66 (1858), a single MS63 (this lot), and a single MS62 (1858-O). The 1840 Drapery stands out as being a fundamentally rare date to begin with versus the 1858 and 1858-O counterparts. In terms of Green beans, CAC has only approved two (MS63) and a single MS64. Therefore what is the Eclectic Gold CAC PCGS MS63 truly worth as potentially the finest known? I'm fine with the $22,500 reserve based on what I'm paying for finest known rare date Liberty Seated dimes.

Noteworthy CAC Approved *Eclectic Collection Auction Sale* Lots

1868 NGC MS64 CAC 10C **1840 Drapery PCGS MS63 Gold CAC 25C**

Several of the Eclectic Collection lots do not have a CAC green bean but still stand on their own given their rarity and importance.

Little need to be said concerning the 1871-CC PCGS F15 quarter as Len Augsburger has written a short mini-series for a description. This lot is 100% choice original with classic natural gray eye appeal. Any passionate student of the Liberty Seated quarter series would be thrilled to own this specimen as perfect for the grade.

The 1849 Dramatically Doubled Die obverse Seated half is the finest specimen known and previously from the famed Dick Osburn Collection. There is an auction record for the lot dating back to October 2014 if one carefully checks the WB-6 FS-301 variety segment for the 1849 date on CoinFacts. The obverse date doubling is indeed dramatic and certain to please those who are passionate about their Liberty Seated halves and major varieties.

Awesome *Eclectic Collection Auction Sale* Lots

1871-CC PCGS F15 25C **1849 DDD WB-6 NGC MS64 25C**

Global Financial News

All eyes are on Fed Chair Jerome Powell again as the market expects a 0.5% interest rate hike in the Fed funds rate. This hike has been well telegraphed and should not surprise anyone on Wall Street. The unknown is the Fed's strategy for releasing its bloated balance sheet after several years of quantitative easing during the pandemic. If the Fed also implements quantitative tightening, investors will not be pleased.

Over in Europe, the European Commission has unveiled new sanctions on Russian oil exports that have some teeth. As a result, I don't see crude oil dipping below the $100 mark in the near term.

Morning market futures indicate some slight buying optimism at the market's 9:30 AM after small gains on Tuesday.

In Asia, Japan closed. Hong Kong -1.1%. China closed. India -2.3%.

In Europe, at midday, London -0.5%. Paris -0.5%. Frankfurt -0.2%.

Futures at 6:20, Dow +0.4%. S&P +0.4%. Nasdaq +0.3%.

WTI crude starts the day at $106/bbl while spot gold is holding at the $1870 level. Bitcoin is stuck at $38,930. The 10 Year U.S. Treasury bond yields stands at 2.95%.

Wrapping Up The Blog

Another super busy GFRC office day awaits me so let's get on with the day.

Yes, I will be in the office the entire day and available for your purchase orders and potential consignment inquiries. Please remember that every major consignment, regardless of fixed priced list or auction, secures well recognized marketing publicity in the Daily Blog. If an auction consignment, your prized collection is also memorialized within its own PDF catalog that can be easily printed. Finally, no one is the numismatic business offers so much for one fixed commission rate. GFRC operates with a tiny staff out of a home office. This level of cost management, and hard work, brings more monies back to your pocket when selling rather than funding an auction house's overhead costs.

Thanks again for stopping by. Be well.

Tuesday May 3, 2022

Ledge Hill Trails Mystery Solved - What is a Porcupine Tree?

More AuburnNY Accordian Collection Seated Dime Varieties

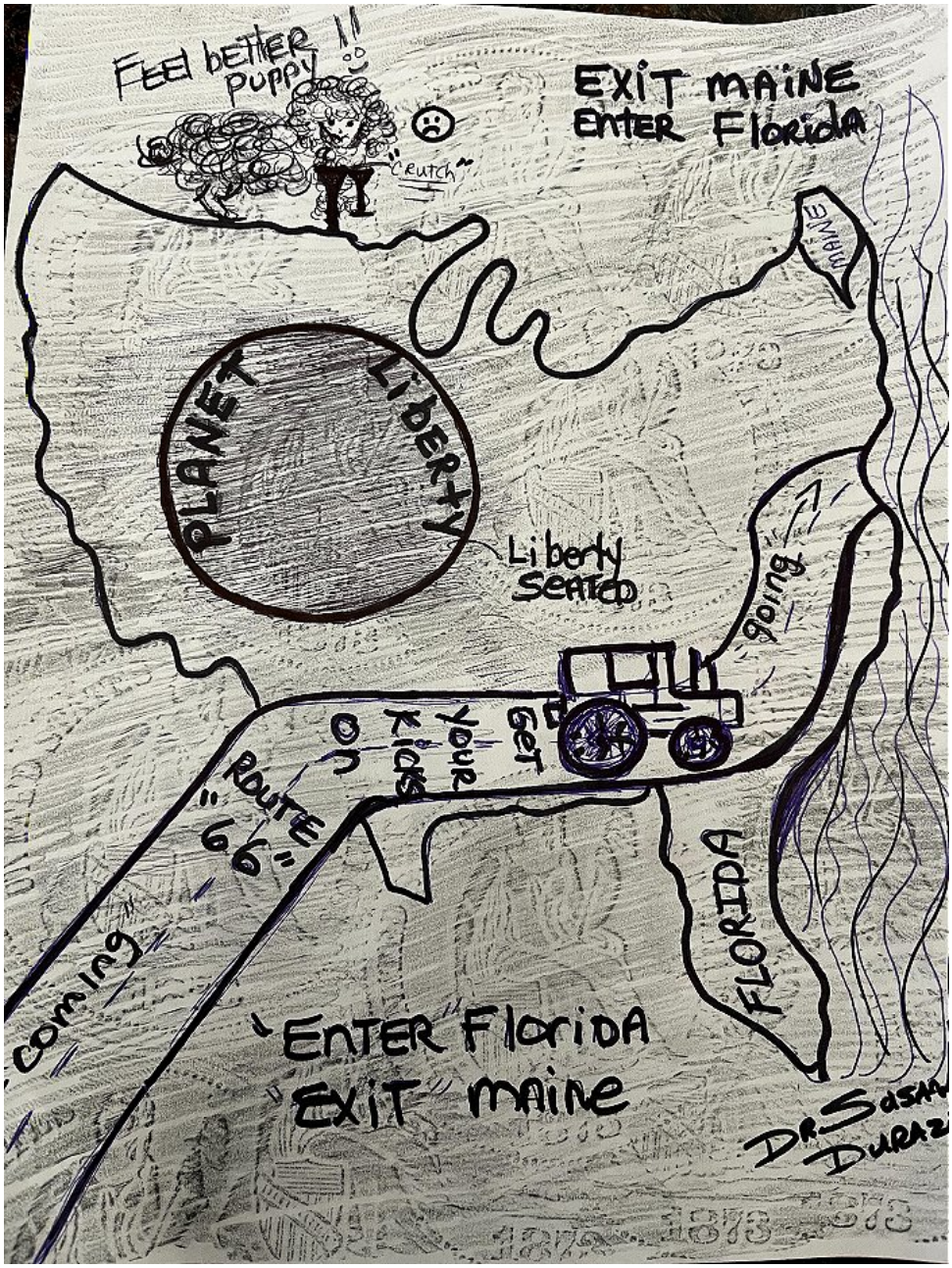
and

Eclectic Collection Auction Sale Bidding Update

Greetings and welcome to the Daily Blog on a cool and slightly wet Tuesday morning. It is spring time in Maine and I'm still enjoying being home.

For those of you who continue to inquire about Buddy the Dog, he is doing well and has adjusted to a life with three legs. Of course, he is unable to jump or move up/down stairs. He has learned to ask for help when wishing to be placed on the couch. May 25 brings his vet visit and a determination for immediately surgery or not.

Our resident artist, Susan Durazo sent along her latest creation documenting the northern migration and Buddy's ill fate jumping attempt. Please look closely at the drawing's background. Yes, those are a host of pencil rub tracing of an 1873 No Arrows Liberty Seated piece. Only at the Daily Blog can you find such numismatic creativity! Thank-you Susan for the newest gift!



Ledge Hill Trails Mystery Solved - What is a Porcupine Tree?

In Monday's Blog, an image of a shaved tree was posted with a request for help with identifying the animal responsible for this attack on our back 20 forest. Following is that image as a reminder.

In the matter of minutes after uploading Monday's blog, a response appeared from the Motor City Collection consignor as follows:

Hi Gerry,

Given the location of the damage to the tree, location and the quantity, the culprit is probably a porcupine. They like to eat the inner bark; they remove the outer bark to get to it. There are probably teeth marks on the tree.

Other inputs also arrived during the day with the same conclusion. The Fortin's have a porcupine issue in the back acreage. It is interesting that they have yet to venture out of the forest towards the homestead probably due to the clearing that has been done by the settler's stone wall.

So the shaved tree can be labeled as a *porcupine tree*. I find this to be such an amazing coincidence as I am now into a British band named Porcupine Tree in the basement sound room. They are touring the U.S. during 2022 with the nearest concert date being Radio City Music Hall in NYC.

A Gerry Fortin Core Collection Duplicate Heading to Price List

For Blog readers with a good memory, you might remember that the finest known 1863 PCGS MS67 CAC dime was purchased at the 2022 Winter FUN show for the core Seated Dime collection. As a result, the current PCGS MS63 CAC specimen has been retrieve from the bank vault and is heading to the price list today. This one will be priced at the CDN CAC price guide number which is $4950. Total CAC population is only 20 with 12 of those being in Mint State. CAC has only approved two at the MS63 level with GFRC selling the other example from the Mountaineer Collection during February of this year.

Gerry Fortin Core Collection Duplicate Heading to Price List

1863 F-101a PCGS MS63 CAC 10C

More AuburnNY Accordian Collection Seated Dime Varieties

Liberty Seated dimes are the theme for today's Blog as we announce the contents of a fresh consignment from the AuburnNY Accordian Collection. Following is a strong lot that opens with an important 1865 business strike graded PCGS MS62. Surfaces are 100% original and toned a natural coin gray along with completed strike and wired rims. This piece is freshly graded and has not been submitted to CAC (it is a long story). I suspect this one will not last long on the price list. The balance of the offerings include a cool 1872 F-109 proof dime with misplaced 2 digit in the base, an 1838 "Partial Drapery" F-109 dime which is the second partial drapery obverse die marriage without a clashed reverse. The F-109 pairing is much scarcer than the F-108 which is included in the Top 100 Varieties set. For those who love huge die cuds, the 1853 Hubbed Arrows & Date F-104a should be a prized acquisition.

Offer prices have already been approved, therefore I am in a position to provide immediate quotations. This lot will posted to the price list later this afternoon.

AuburnNY Accordian Collection - Better Liberty Seated Dime Varieties

1865 F-101a PCGS MS62 10C

1869-S F-101 PCGS EF45 CAC 10C **1872 F-109 NGC PR65+ CAC 10C**

1871-S ANACS EF40 H10c OWH **1838 Part Drap F-109 PCGS EF40 10C** **1842-O F-102a PCGS EF45 50C**

1851-O F-101 PCGS EF40 10c **1853 Arrows F-104a Raw VG10 10C**

Eclectic Collection Auction Sale **Bidding Update**

Monday brought continued bidding for the Eclectic Collection Auction Sale. The total number of lots meeting reserve has increased 21 as new bidders appear on the scene. Tuesday through Thursday typically brings the *contemplation period*. I'm hoping that the contemplation is accompanied with incremental bidding as there are a host of fantastic Liberty Seated coins being offered in this sale. We are at the point where I've done all possible to bring the horse to the water trough but the horse must decide to drink. Yes, I completely understand that this auction has a host of higher priced coins that may be out of reach for some in the community. Inflation worries are also real as is a weak equity market.

Following are several lots that come highly recommended. For collectors on a budget, please pay special attention to these two lots.

1862 Briggs 2-B NGC AU58 CAC 25C **1868 PCGS VF30 CAC 25C**

For collectors building truly advanced collections with available monetary resources, the following two lots should be scooped up. The reasoning should be self evident by paying a visit to the CAC population report and price guide. Both would be prized acquisitions at their grades.

1868 PCGS MS63 25C **1869 PCGS MS64 CAC 25C**

Global Financial News

U.S. politics will continue to become more intense as a Supreme Court law clerk has leaked a draft ruling. This is unprecedented in the history of the Supreme Court with that individual needing to be immediately fired and disbarred from ever practicing law. However, the damage is already done to the institution. Nothing is sacred anymore in this country as politics is equivalent to an outright scorched earth policy for many who see themselves as activists.

Over in financial markets, the 10 Year U.S. Treasury bond yield has reached the 3.0% mark given another pending rate hike by the FOMC. Morning market futures are flat after slight gains on Monday.

In Asia, Japan closed. Hong Kong +0.1%. China closed. India closed.

In Europe, at midday, London -0.7%. Paris +0.4%. Frankfurt +0.2%.

Futures at 6:20, Dow flat. S&P +0.1%. NASDAQ +0.1%.

WTI crude is back up to $104bbl. I bought diesel fuel on Sunday and paid $5.40 for a gallon. This is a huge increase and will damage the truck transport industry. Private driving firms simply cannot absorb these higher fuel costs without passing along as more pricing inflation.

Paper gold continues to wane at $1859/oz given the stronger US dollar and higher interest rates. Bitcoin is going no where fast at $38,437.

Wrapping Up The Blog

Yes, I will be in the office for most of the day posting the AuburnNY Accordian lot to the price list and processing yet more images for another Blog gallery display. An important U.S. gold consignment is also due to arrive today.

Thank-you for stopping by the Daily Blog. Be well!

Monday May 2, 2022

A Sunday in the Back 20

Another Ledge Hill Trails Mystery - Can You Help?

and

Eclectic Collection Auction Sale Bidding Update

Greetings on a cool Monday morning and welcome to another Daily Blog edition.

How did your blogger celebrate May Day? By spending nearly the entire day in the back 20 acres! Sunday was a gift to myself after months of exclusive focus on the GFRC business. Today's Blog edition captures activities and progress made.

After completing Sunday's Blog, my buddy Kevin arrived with his trailer for another load of firewood. While he is sawing through a large log and branch pile, the JD2025 front bucket was removed and the AV20 grapple is attached. Coupler hoses are connected and then trouble appears. The grapple clamshell or claw would not open or close. The third function hydraulics were working as the hoses were responding to pressure but not the grapple clamshell. After disconnecting and reconnecting the couplers and other trouble shooting efforts, the only conclusion is that the clamshell cylinder has gone bad which is strange since it work just fine on Saturday. A call to the Hall Implement service department is on tap for this morning for potential insights.

Without the grapple, Kevin and I hand loaded his trailer. It took some effort to move and lift larger logs into the trailer but we managed as two older guys. Off he went followed by the bucket being re-attached to the tractor. The balance of the day was spent either with the chain saw or moving newly arrived materials onto the trails. The goal was to repair wet areas sufficient to allow daily usage of the full trail loop by Diane and her walking friends.

Returning to Maine a week early and jumping onto the trail project during wet conditions was fortuitous as realized during the day. The JD2025 weighs 2700 lbs and was leaving deep tire tracks on the moderately wet trail sections. These sections require a substantial amount of stone or crushed brick as a foundation for the top level gravel layer. Building up that stone foundation was critical as Johnny 2 (JD2038R) weighs in at over 5000lbs and will generate even deeper ruts. Bottom line, the realization set in that this project had become a mini road construction effort of sorts. To reach the furthest most points of the trail, the trail "roadway" must support the weight of the forthcoming Johnny 2 tractor. Living life with continuous learning is indeed rewarding....

Hours were spent on Johnny 1 moving stone and crushed brick onto the wet trails areas. This is a slow process given the small bucket size and the back and forth tractor rides to the trail construction points. Following is a visual display of Sunday's limited progress. We open with a summer 2021 trail map that has been updated with trail graveling status along with being marked with locations 1 and 2. These were the new construction points, both being very wet areas.

Good progress was made at trail site "1" given the shorter material transport distance from the Dave Wilkinson dumping area (intersection where the north and south trails start). The crushed brick is ideal as a base material as it packs well and lodges nicely into the wet soil due to the many sharp edges. Here are two photos taken from area "1". Note the crushed red brick at the bottom of the second image.

Trail Site 1 Progress - Looking Downhill

Trail Site 1 Progress - Wet Area Looking Uphill

Progress at trail site "2" was slow and frustrating due to the very long transport distance and the extremely wet conditions at the construction site. This is where the tractor was stuck in mud on Saturday. The following image was taken looking uphill as I approach the soaked mud spot with substantial amounts of crushed brick. The Johnny 1 rear wheels tire ruts are shown but deeper than the photography indicates. My guess is that this location will require at least 10-12 bucket loads of crushed brick for stabilization and future access by the heavier Johnny 2.

Trail Site 2 Progress - Muddy Area Looking Uphill

Another Ledge Hill Trails Mystery - Can You Help?

While transporting crushed brick on the southern trail, I noted a most bizarre situation taking place. A tree was being systematically shaved by an unknown animal. Following is an image of what remains of the tree including the shavings piled around the tree's base. I would appreciate some research help from the wildlife experts in the community for identifying the animal responsible for this observation. Feel free to click on the image for a higher resolution version.

Eclectic Collection Auction Sale **Bidding Update**

Bidding continued on Sunday for the *Eclectic Collection Auction Sale*. As of this morning, 17 bids totaling $33,313 have been placed. This is a far cry from the $275,000 in reserves but understandable. I believe there are several factors as explanation. First is that the auction contains many four and five figure coins. Serious collectors typically do not bid on these type of lots until the closing auction hours. Second is that spring time has arrived with many community members spending time outdoors as I did on Sunday. After two pandemic years and another winter, everyone wishes to return to the great outdoors.

Several Eclectic lots are hot with multiple bids as illustrated next.

Eclectic Collection Auction Sale - Multi-Bid Lots

1843 Briggs 2-C PCGS AU55 CAC 25C

1875 PCGS AU55 CAC 25C

1877-CC PCGS AU58 CAC 25C **1878 PCGS AU58 CAC 25C**

I'm pleased to report that one of the four primary Carson City lots has received a bid. Which one you ask? Please check the online auction catalog to learn which of these four pieces is already spoken for.

Eclectic Collection Auction Sale - Important Carson City Lots

1870-CC PCGS VF30 25C **1871-CC PCGS F15 25C**

1875-CC PCGS MS63 CAC 25C **1873-CC Arrows WB-8 NGC AU58 CAC 50C**

Global Financial News

We open today's Global Financial News segment with a Seeking Alpha report out from Warren Buffett and Charles Munger concerning Bitcoin. Their commentary should be viewed as a perspective from two old wise sages. They do not mince words concerning the investment value of Bitcoin. I love the *rat poison squared* reference...

Just a month after Peter Thiel called Warren Buffett the "enemy No. 1" of Bitcoin, describing him as a "sociopathic grandpa from Omaha," Buffett doubled down on his outlook of the popular crypto at Berkshire Hathaway's annual shareholder meeting. "Nobody wants their windpipe stepped on and I don't blame them. I don't like people to step on my windpipe, but I will say this," declared Buffett, who has previously referred to Bitcoin as "probably rat poison squared."

Quote: "If you said... for a 1% interest in all the farmland in the United States, pay our group $25B, I'll write you a check this afternoon. For $25B, I now own 1% of the farmland. If you tell me you own 1% of all the apartment houses in the United States and you want another $25B, I'll write you a check, it's very simple. Now if you told me you own all of the Bitcoin in the world and you offered it to me for $25 I wouldn't take it because what would I do with it? I'd have to sell it back to you one way or another. It isn't going to do anything. The apartments are going to produce rental and the farms are going to produce food. That explains the difference between productive assets and something that depends on the next guy paying you more than the last guy got."

"Assets, to have value, have to deliver something to somebody. And there's only one currency that's accepted. You can come up with all kinds of things - we can put up Berkshire coins... but in the end, this is money," he announced, holding up a dollar bill. "Anyone that thinks the United States government is going to change the way they let Berkshire money replace theirs is out of their minds. Whether it goes up or down in the next year, or five or 10 years, I don't know. But the one thing I'm pretty sure of is that it doesn't multiply, it doesn't produce anything. It's got a magic to it and people have attached magic to lots of things."

Munger chimes in: "In my life, I try and avoid things that are stupid, and evil, and make me look bad in comparison to somebody else - and Bitcoin does all three. In the first place, it's stupid because it's very likely to go to zero. In the second place, it's evil because it undermines the Federal Reserve system that we desperately need to maintain its integrity and government control... and third, it makes us look foolish compared to the Communist leader in China. He was smart enough to ban bitcoin in China, and with all of our presumed advantages in civilization, we are a lot dumber than the Communist leader in China."

Asia markets are closed for May Day holiday while U.S. equities will open with some buying activity after Friday's drubbing.

In Asia, Japan -0.1%. Hong Kong closed. China closed. India -0.2%.

In Europe, at midday, London closed. Paris -1.3%. Frankfurt -0.7%.

Futures at 6:20, Dow +0.5%. S&P +0.4%. NASDAQ +0.5%.

Monday sees WTI crude quoting at $102/bbl while spot gold is struggling at $1881/oz. Bitcoin continues to be in a tight trading range at $38,751.

The 10 Year U.S. Treasury bond yield is hanging tough at 2.91%

Wrapping Up The Blog

I hope that you have enjoyed today's lengthy Blog edition. I had fun with the composition but must quickly hit the shower and get on with a substantial amount of Monday morning shipping. Yes, I should be in the office for most of the day.

Thank-you as always for checking in at the Daily Blog.

Be well!

Sunday May 1, 2022

Scrapping Today's Planned Brush Pile Burning Event

and

Eclectic Collection Auction Sale Bidding is Underway

Greetings on May Day and welcome to the Daily Blog. Hints of the forthcoming summer are in the air!

Your blogger is a tad sore this morning after more road sand clean-up and back acreage efforts on Saturday. The slope portion of our driveway and adjacent lawn have been thoroughly cleared of sand leaving only the flat area in front of the homestead to be swept. Yes, I'm still removing road sand the old fashion way with a brush and shovel. Gone is the wheel barrow in lieu of the JD2025R.

Dave Wilkinson was active on Saturday and brought three loads of material for the back acreage trails project. I made a special request for a load of crushed brick as an inexpensive fill material for trail segments that have a history of collecting water and require drainage mitigation. One of the spots became promptly obvious when sinking the JD2025 back wheels into axle deep mud on Saturday afternoon. While moving newly arrived sand with 1.5" stone on a fresh trail section, I went a tad further to a turnaround area. I knew this spot had a history of being wet but took the risk. Immediately, I found myself with the tractor rear wheels buried to the axle in the deep woods. Bummer! I was too focused to stop and take a picture of the stuck tractor in hindsight.

Luckily, Youtube videos saved the day. I had seen enough mud buried videos of stuck tractors and excavators and instinctively knew how to resolve the dilemma. The backhoe stabilizers were dropped raising the rear wheels out of the mud followed by placing larger stones in the created holes. Yes, there is always an abundance of stone on the property. Next, old tree branches were placed in front of the mud holes to support the tractor weight once moving forward. The solution worked like a charm with the tractor freed during the first attempt. Thank-you Youtube videos as an education tool! After returning to the material staging pile and seeing Dave Wilkinson dropping a regular 1.5" stone load, I asked for a load of crushed brick to fill in that mud area along with others expected at the northern part of the trail. The crush brick is ideal as a drainage ditch filler and can be covered with regular stone for trail aesthetics.

Scrapping Today's Planned Brush Pile Burning Event

Today had been planned for burning a substantial brush pile. Unfortunately, a check of the Maine Fire Danger map revealed that the entire Cumberland county and lands extending west into New Hampshire have shifted to a high fire danger risk. The brisk winds of the past 48 hours had dried out the landscape. So much for today's brush burning plans. Instead, the focus shifts to cutting more trees at the barn construction site plus loading Kevin's trailer with incremental logs. There are so many facets to the back acreage project including the removal of down tree logs towards area beautification.

Following is an image of the burn pile and area where the barn will be located taken on Saturday morning.

Eclectic Collection Auction Sale Bidding is Underway

Eclectic Collection auction bidding opened on Saturday evening at 9:00 PM. Initial bidding was on the light side as compared to more recent auctions.

A total of 12 bids were placed with Gold CAC approved items along with lower priced lots garnering much of the activity. The PCGS MS64 CAC approved 1852 and 1855 dimes also drew initial bidding attention.

I'm certain that more bidding will take place today and on Monday. This auction features a host of higher priced lots which typically realize bidding action during the final two days.

Wrapping Up The Blog

My apology for a brief May Day Blog edition. After a long winter in the GFRC Venice coin office, there is a personal desire to spend a full day in the back acreage with the JD2025. First up is a trip into Raymond to secure five gallons of diesel fuel followed by preparing for Kevin's arrival at 9:30 AM.

I hope that your May Day plans also include yard clean-up and flower planting activities. We are made to be in the great outdoors!

Thanks for stopping by at the Blog. Be well!

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